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CONTENTS.

THE CHRONICLE.	
The Conditions Needful for Specie Resumption	293
The Savings Bank System and the "Small Bond" Plan	294
Schemes for Government Intervention	295
THE BANKERS' GAZETTE.	
Money Market, U. S. Securities, Railway Stocks, Gold Market, Foreign Exchange, N. Y. City Banks, National Banks, etc.	299
THE COMMERCIAL TIMES.	
Commercial Epitome	311
Cotton	311
Breadstuffs	314

Latest Monetary and Commercial English News	296
Commercial and Miscellaneous News	298
Quotations of Stocks and Bonds	301
Investments, and State, City and Corporation Finances	307
Monthly Railroad Earnings	310
Dry Goods	313
Imports, Exports and Receipts	316
Prices Current	317

The Chronicle.

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The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

THE CONDITIONS NEEDFUL FOR SPECIE RESUMPTION.

Although so much has been said as to the preliminary arrangements needful for the restoration of specie payments in the United States, there is one fundamental prerequisite of resumption which has been almost entirely overlooked. At least, comparatively little has been said about it in the discussions in Congress and elsewhere. It was reserved for the late convention of the American Bankers' Association to supply this omission, and to give greater completeness to the whole subject before the public mind. The thing which has been so much ignored is that the banks and the Treasury must by some means be made to unite their forces and to work together, if our financial bark is to be safely conducted to the haven of coin payments. Whatever may be the other merits of Mr. Coe's plan of resumption, and they are numerous and generally acknowledged, its most conspicuous claim to the attention of Congress and of

the nation is that it starts from and rests upon the fundamental principle that in preparing for resumption, the Treasury cannot move alone and should not attempt it, but should make all its movements in concert with the banks.

This principle is no novelty in government finance. It has been the sheet-anchor of almost all the European governments which in the course of their history have attempted to restore specie payments and to rid themselves of the evils of paper money. In France the success of the government in realizing the resumption which is announced to take place next January is dependent upon this principle of uniting the movements of the Treasury with those of the banking system. Similarly in Russia, soon after the close of the Crimean war, the attempted restoration of coin payments was made to depend entirely upon the harmonious co-operation of the government and the banks. We might also cite, if it were necessary, other examples, and particularly that of Great Britain after the twenty-two years' suspension of the Bank of England, which began in 1797. Without dwelling upon these foreign examples, however, we might easily cite a number of facts illustrative of this principle from our own financial history. It is well remembered by many of our readers that after the battle of Bull Run in 1861 the banks and the government did unite in an effort to prevent suspension, and that the effort was successful so long as the Treasury and the banks worked in harmony. So complete was this success during the brief period over which the alliance extended between the banks and the Treasury, that there are not a few of our bank officers in this city who to this day believe that had not Mr. Chase broken the compact, specie payments would not have been suspended till long after February, 1862, and that in all probability the issue of paper money might have been avoided with all the losses which for the last fifteen years it has inflicted on our commerce and people.

Without adopting fully this extreme opinion we may very safely concur with these gentlemen in accepting the principle of union between the banks and the government as a pre-requisite, of the highest and most indispensable character, to the safe negotiation of large war loans, and to the successful transition of any commercial nation from paper currency to a currency of specie.

Still, important as is this principle of unity and co-operation, we cannot help thinking that the late convention of the bankers in this city might have given to the community a more luminous exposition of some parts of Mr. Coe's plan. To us it seemed that most of the speak-

ers were too generally disposed to confine their attention chiefly to the advantages and the safeguards which were offered to the Treasury and to the nation by the scheme of Mr. Coe. But it must be evident that were all these advantages conceded, and if we were satisfied that the plan if adopted, successfully carried out, and permanently kept in operation, would yield us every one of these advantages, there would still remain the question is the scheme practicable, and what are the precise methods by which it can with success be set in operation and kept permanently at work. From a statesman-like convention of practical men, disciplined and experienced in the daily labors of the banking business, the public had a right to expect not only that a wise and comprehensive scheme for realizing resumption should be projected, but that the methods should be elaborated, completed and expounded, by which the scheme could be made practicable and in the end successful.

We are glad to know that this portion of the work of the convention has not been wholly left in abeyance. A committee of seven has been appointed by the Clearing House of this city, and has been entrusted with the special task of maturing practical expedients for realizing Mr. Coe's plan. This committee of the Clearing House is at present in conference with another committee of seven, appointed by the vote of the convention of the American Bankers' Association, at their recent session. Hence we find that what the convention did not do because it had not time during its brief three days' labors, it has entrusted to a joint committee of the ablest and most experienced bankers and bank officers in the country, who are now engaged upon it. The proceedings of this joint committee will be watched with much interest and hope. Of course it is scarcely to be expected that they will be prepared to give publicity for a few weeks to come to their negotiations. But when Congress meets on the 15th of October, it is quite probable that we shall have some further development of their plans. Meanwhile we are informed, on competent authority, that during the last week the joint committee has been busily and with fair prospects carrying forward its work, both here and in Washington.

THE SAVINGS BANK SYSTEM AND THE "SMALL BOND" PLAN.

The proposition recently made by the trustees of the Long Island Savings Bank of Brooklyn to take all the assets and become, under a proper guaranty, responsible for the liabilities, if made in good faith and sustained by responsible surety, is certainly deserving of serious consideration. The merits of this particular proposition we do not stop to discuss, but we have had occasion more than once, during the past ten months, to comment upon the lamentable deficiency of the laws of this State in reference to the closing of insolvent corporations, and this plan is worth mentioning and examining because—aside from its applicability or otherwise to the particular case—it is an attempt to avoid the slow, harsh, wasteful, and altogether objectionable receivership which has hitherto been the only thing open.

Meanwhile, the failures among savings banks are not yet at an end, a fresh one having occurred in Chicago during the past week; the subject is thus brought again and again before public attention, and it is becoming a very serious question how to break the disastrous force of these failures upon confidence. We have already set forth the reasons for considering these successive failures as of the end of a financial sickness rather than the beginning, and need not go again over that ground, but in the various suggestions brought forward for providing

a perfectly sure deposit for small savings there is opportunity for comment. The most radical of these is that government, probably through the post-offices, make itself a gigantic depository for the people's savings; this plan may very possibly be broached during the coming session of Congress, but we pass it by now, having recently stated the reasons why it is almost equally objectionable whether the government is to guarantee or not the safety of the deposits. To the proposition that a government bond in small denominations be issued, as a low-rate security possessing the maximum of safety and convertibility, it seems to us enough to reply that precisely such a bond is now offered in the four per cent loan, which can be bought by anybody who has \$50 at a time, and can be made secure against loss by being taken in the registered form.

The plan of issuing city bonds of small denominations has also been brought forward, and an amendment was proposed to the Woodin charter during the last session—the amendment passing with the charter, but being lost with it by the Governor's veto of the entire document—to the effect that, whenever bonds of this city are issued or converted, in lieu of such bonds or stock, interest-bearing certificates in amounts from \$25 to \$100 each be issued, neither interest nor principal to be paid to any other person than the subscriber himself or his legal representatives, except upon a properly drawn and authenticated instrument of transfer. It is a remarkable fact that the example set by the government of seeking a wide dissemination of bonds by offering them in low as well as in high denominations has been very little followed by other public borrowers in this country. Sixteen States only offer bonds as small as \$100, and most of these are issues few in number and small in aggregate. Pennsylvania has several large \$50 loans; the debt of this State is registered in \$100 and multiples, but the general rule is to have denominations of \$500 to \$5,000, \$1,000 being the most common. The practice in cities has been about the same. Baltimore has a minimum of \$100; Boston, of \$500; Albany, Buffalo, Louisville, Newark, New Haven and Brooklyn, \$1,000 denominations only; Chicago, Cincinnati, Jersey City and several others have a minimum of \$500; this city alone issues denominations as low as \$100, that minimum applying to nearly all its regular debt. And yet, if the city officials are correctly reported as saying that interest is paid to only about 4,000 persons, it appears that the average holding of city bonds is about \$22,000, and the fair inference from this is that the bonds of other cities whose minimum is higher have a somewhat smaller relative distribution. Of course, it must be the actual if not the intended result that when bonds are issued in denominations of \$1,000, they will be taken and held in large blocks by corporations and capitalists.

The desirability of issuing small bonds or popular loans by cities and States is unquestionable. In the first place it is a source of strength to the government. For example, there can be no doubt that the successful prosecution of the war, financially speaking, was made possible by the popular and widely scattered loan, each holder of a few Seven-Thirties feeling not only that he had made a good investment, but that by loaning to the government he had virtually become a partner with it and was bound to sustain it to the end. This feeling of partnership and of having direct interests at stake in good government is perhaps the one which more than anything else needs at present to be assiduously cultivated in this country, the great trouble in effecting any gov-

ernmental reform being that men fail to see that it is worth their while to take any trouble about public matters. The bondholders, "bloated" or small, are not likely to be found in the ranks of either the greenback inflationists or the silver remonetizationists, for the reason that they instinctively feel that they cannot afford to have their own interests imperilled. In like manner, it is reasonable to suppose that a scattered distribution of public loans would tend to reform administration by increasing watchfulness against debt-incurring and extravagance in expenditures, as well as by inducing what are known as "the middle classes" to pay more attention to public matters, and be less the mere tools of politicians. What President Lincoln, in his memorable Gettysburg oration, phrased as "government for the people, of the people, and by the people," requires for successful operation the intelligent and interested participation of the people which naturally follows from a realization of the fact that they cannot afford to let government go wrong. It may, therefore, be an error, on the side of the statesman and the moralist, as well as of the financier, that our public loans have not been hitherto employed, by being made more popular in form, as a means of broadening and strengthening the governmental structure.

At the same time, it would be very erroneous to suppose that any such form of debenture as proposed in the vetoed city charter can ever supersede the savings banks or do their work. The facilities offered by the banks are lacking in any plan of small bonds, in two very important respects: in receiving and caring for small amounts—dollars and fractions—at once, and in giving full liberty of withdrawing any portion at will. The small bond plan has its merits, but it can never possess the elasticity and convenience of the savings-bank system. That system, we must remember, is not to be adjudged a failure and condemned because of its abuses, which grew naturally out of its bad organization, in an inflated and speculative period. For the first time, the system in this State is upon a nearly perfect statutory basis, and it needs only firm but judicious purging of its present weak members and rigid guardianship for the future. In this guardianship every man should do his part as he may, for there are no savings bank depositors among the idlers, the habitual law-breakers, the rioters and the communists, and comparatively few of them among the strikers. The savings bank is the foe of disorder, because its depositors feel that they have interests at stake, and cannot afford either to join or to permit running a muck against the established order of things. The bank is therefore an educator in habits of thrift, and is really one of the most active and generally working conservative forces in the community. This it is so long as it is well used and is made to do its work, but it may become quite otherwise. When it deceives, defrauds, and fills men's minds with anger and bitterness, it reverses its teaching and becomes a stimulus to idleness, unthrift and disquiet. An intelligent community cannot afford to take the risks of permitting the derangement of such a piece of machinery.

SCHEMES FOR GOVERNMENT INTERVENTION.

A week or two ago a meeting of certain policyholders in the life insurance companies was held, at which an organization for mutual protection was formed. It is proposed to have similar organizations started in all large cities, and—so reads the announcement—"they will be requested to send delegates to a convention to be

held at Washington during the winter, at which some kind of a law to protect the insured will be drafted and Congress urged to pass it." From one or two other points announcements of a similar tenor have lately come.

The helplessness and credulity of policyholders, as we have heretofore urged, has always been a weakness in life insurance and has created the opportunity for deceit and mismanagement in the business. This helplessness largely follows from their utter lack of organization and acquaintance with one another, yet the difficulties of maintaining any voluntary organization which requires attention, but neither appeals to some permanent feeling nor promises immediate profit, are almost insurmountable, and such a movement usually becomes the convenience of a few who have ends of their own to attain. Life insurance reform, as influenced by the public, is much more likely to be aided by a determination on the part of individuals to use caution and intelligent judgment before taking out policies than by an attempt of this kind, which is quite in order if to be confined to membership of some particular company, but can hardly be successful if to be made general.

We would not unduly discourage, however, what may be a sincere attempt at combination among policyholders, and possibly the attempt may escape the fate that usually befalls movements which lack motive power and cohesiveness. Nevertheless, in proposing an appeal to Congress as the first step, the movers of this combination show a discouraging lack of wisdom. There is a serious question of jurisdiction involved, at the very outset, as to whether Congress has power to pass any "kind of a law to protect the insured;" but, waiving that, the proposal is preposterous. Such a law must provide for regulating and supervising the companies, under a new bureau or department. It is certainly absurd to suppose that a central government already overburdened could do either better than do the two or three States. Of the 38 States, 11 have life insurance companies, and of the 11 there are 4 whose companies cover perhaps five-sixths of the total business. Nothing could be on general principles more absurd than to propose that the general government should undertake a regulation which four States have tried unsuccessfully, and if not unsuccessfully there is no reason for changing. Until the government can show a better record for its dealings with whiskey rings and offenders against its own laws, and until it can collect its own revenue without enormously wasting and corrupting, it should refuse rather than seek to correct any systems now subordinate to State laws.

It is not quite easy to discuss with patience propositions of this sort, in view of the fact that government violates well-known economic laws in managing its finances and revenues; that it practically equips Indians with weapons, and then sends soldiers to exterminate them; that it has a Bureau of Engraving and Printing, which has been aggressive and growing, although without any regulation by Congress and any legal status, having sprung up like a weed from a little seed dropped into an old statute; that, in a word, government goes through its routine work in such bungling, crude, costly, and often dishonest ways, that even the hack politicians cry for "civil service reform." Nor have its outside endeavors been really successful. Not to mention others, it has tried savings bank management, and the story of the Freedmen's Bank—probably the meanest instance of robbery ever known—is too fresh to need more than mention. It has even touched life insurance,

Congress having chartered a company, with a great flourish of "nationality" and special consequent advantages, among which was the fact that it would be "a home company in every locality"; but this company, although still existing, never justified the promises with which its career opened.

Just now, also, there is an unusual array of schemes which propose merely to add new wheels to the already clogged machine, and make places for new employes, giving the government more to do. The largest is that behemoth of absurdities, the proposition for federal control and assumption of the railroads; it is now restricted to a supervisory control, but there are not wanting those who outspokenly advocate assuming possession of all the roads, and a little reflection shows that supervision leads to possession, and must end there before it can become effectual, if it ever can. With the railroads must go the steamships and all other transportation lines, of necessity and for the same reasons—the next step being the one already proposed by a prominent railroad President, in a periodical, that a standing army be kept for the police duty of guarding the large railroads, and how many employes would be added to the civil list and whither the whole thing would lead we need not stop to predict. The troubles of laborers who either find no employment at all, or do not get wages enough, have shown to a number of persons—who have hinted it pretty strongly in at least one political platform—the expediency of having a federal bureau of labor, to manage the whole subject and act as a board of arbitration between capital and labor; it was also clear long ago to a large number of noisy persons that the government should manufacture paper money in quantities sufficient to meet the wants of labor—the quantity and the wants being alike undefined. The need of some agency where the poor man can get a loan without applying to the banking monopolists—who have very rigorous ideas about commercial security—is so great that there is a proposition to have the government open a loan office and take the security of land, or, possibly, also that sort known as personal security. The telegraph is also to be taken by the government and managed, at strictly popular prices, as an appendage of the Post Office. The savings banks have done so badly that the government is to establish a postal savings bank system; and now the latest scheme which has come to our notice is for supervision of life insurance, although we do not see why the idea should not embrace the absorption of all the existing companies and the organization of a Department of Life Insurance, with truly national policies, the President of the United States to sign as *ex-officio* President of the company.

This is but an outline sketch, and the list of schemes cannot be quite filled up in advance. Those which want money proceed upon the incorrect assumption either that the public treasury may profitably undertake what private capital shuns, or else that government ought to collect taxes at large in order to expend them impartially in successive localities for local benefit; those which ask government to regulate this or that wrong thing are equally irrational in assuming that what States fail to do the larger and yet weaker federal power can undertake successfully. In every one of these attempts the desired improvement would not be obtained, but that is the lesser part of the failure which would follow, for the perversion would ruin the government for its own regular work. As well try to extinguish a large fire by turning water on it at one side while camphene is supplied on the other, as try to reform the civil service

while extending the functions of government in various by-paths; the contrary process of simplifying and restricting must be pursued, or there will never be any reform. Aside from all this, the prevalent disposition, in every trouble, to play the part of the wagner and cry to the Hercules of the general government, is not only seeking the wrong remedy, but is a not very creditable laying aside of the sturdy, self-reliant independence characteristic of Americans.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— SEPTEMBER 14.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam...	3 months.	12.4 1/2 @ 12.4 1/2	Sept. 14.	short	12.10
Antwerp.....	"	21.37 1/2 @ 25.42 1/2	"	"	25.20
Hamburg.....	"	20.69 @ 20.73	"	3 mos.	20.47
Paris.....	"	25.32 1/2 @ 25.40	"	short.	25.17 1/2
Paris.....	short.	25.17 1/2 @ 25.27 1/2	"	"	"
Vienna.....	3 months.	12.0 @ 12.5	Sept. 14.	3 mos.	117.80
Berlin.....	"	20.69 @ 20.73	"	short.	20.47
Frankfurt.....	"	20.69 @ 20.73	"	"	20.45
St. Petersburg...	"	21 1/2 @ 24 1/2	Sept. 10.	3 mos.	24 1/2
Cadiz.....	"	47 1/2 @ 47 1/2	"	"	"
Lisbon.....	90 days.	51 1/2 @ 51 1/2	"	"	"
Milan.....	3 months.	27.92 1/2 @ 28.97 1/2	"	"	"
Genoa.....	"	27.92 1/2 @ 28.97 1/2	"	short.	27.50
Naples.....	"	27.92 1/2 @ 28.97 1/2	"	"	"
Madrid.....	"	46 1/2 @ 46 1/2	Sept. 10.	3 mos.	47.90
New York.....	"	"	Sept. 14.	60 days.	4.83 1/2
Rio de Janeiro...	"	"	Aug. 23.	90 days.	21 1/2 @ 24 1/2
Valparaiso.....	"	"	Aug. 1.	"	41 1/2 @ 41 1/2
Pernambuco.....	"	"	Aug. 27.	"	21 1/2 @ 24 1/2
Bombay.....	demand.	1s. 9d.	Sept. 13.	6 mos.	1s. 9 3/4-16d.
Calcutta.....	"	1s. 8 15 16d @ 1s. 9	Sept. 12.	"	1s. 9 1/2d.
Hong Kong.....	"	2s. 10 1/2 @ 1s. 10m	Sept. 8.	"	3s. 11 1/2d.
Shanghai.....	"	3s. 3 1/2 @ 4 nom	Sept. 8.	"	5s. 5d.
Singapore.....	"	3s. 10 1/2 @ 11 nom	Aug. 20.	"	3s. 11 1/2d.
Batavia.....	"	"	"	"	"
Alexandria.....	"	"	Sept. 12.	3 mos.	95 1/2
Mauritius.....	demand.	1s. 9d.	Aug. 14.	60 days.	14 1/2 p. c. prem.

[From our own correspondent.]

LONDON, Saturday, Sept. 15, 1877.

The Imperial Bank of Germany has raised its *minimum* rate of discount to 5 per cent, and it was fully expected that at Thursday's meeting of the directors of the Bank of England an advance to 4 per cent would have been adopted; but, owing to an abatement in the demand for gold for exportation, and to a limited inquiry for accommodation on the part of the mercantile community, a change was postponed, though it seems almost to be inevitable. A revival, even upon a moderate scale, of the export demand for gold would exert considerable influence upon the money markets, as the Bank of England is in a position of diminished strength, the proportion of reserve to liabilities being at the present time only 42.65 per cent. Previously to 1870 a proportion of 33 per cent was regarded as safe; but since the conclusion of peace between France and Germany was effected, from which date the bullion movements have been upon a gigantic scale, that proportion is regarded as inadequate. It is perhaps to be regretted that no change was made on Thursday, as the market is left in an uncertain condition, which is not desirable. The probability is that as soon as there are indications of a revival of activity in the demand for gold for exportation, the rate will be immediately raised; but when it is borne in mind that the market which causes the most disturbance, that, viz., of Berlin, quotes the rate of discount at 5 per cent, the indecision of the Bank has caused some surprise. It is generally considered that the opportunity for increasing the rate presented itself, and regret is expressed that the directors failed to take advantage of it.

It is, no doubt, quite true that money cannot become, as it were, permanently dear as long as trade is so quiet and financial enterprise wanting in animation; and it is therefore by no means certain that a four per cent rate of discount would be long maintained. There is still a large supply of idle money amongst those countries which are looked upon as in the van of civilization, and it is more than probable that four per cent, with security, would possess much attractive power. Latterly, the exchanges have, in many cases, been more favorable to this country, and as the Paris money market remains abundantly supplied with idle capital, it is regarded as probable that money will be sent here for employment. France has, unquestionably, large sums of money to lend. During the next few months, owing to the large sales of agricultural produce and of wine which will be made, she will be a large creditor, but should domestic political affairs assume more serious proportions, investments in British securities of

some kind, and, no doubt, in bills, which are only transitory investments, will be likely to increase.

This week's Bank return is remarkable for the fact that notwithstanding the very general belief that the Bank rate would be raised, the increase in "other securities" does not exceed £312,000. This is a small amount, and proves conclusively that the demand for accommodation on the part of the mercantile public is trifling. It is satisfactory, however, to notice that the total of "other securities" which during the period of depression prevailing last year was only £16,000,000, is now £20,000,000, from which fact it may be inferred that commercial enterprise is far from being extinguished.

Money has been in fair demand throughout the week, and very little disposition has been evinced to work under the Bank rate. The following are the quotations for money:

	Per cent.	Open-market rates:	Per cent.
Bank rate.....	3	4 months' bank bills.....	3 1/4
Open-market rates:		6 months' bank bills.....	3 1/2
30 and 60 days' bills.....	2 1/4 @ 2 1/2	4 and 6 months' trade bills.....	3 1/4
3 months' bills.....	2 1/4 @ 2 1/2		

The rates of interest allowed by the joint-stock banks and discount houses for deposits are as under:

	Per cent.
Joint-stock banks.....	2 @ 2 1/2
Discount houses at call.....	2 @ 2 1/2
Discount houses with 7 days' notice.....	2 @ 2 1/2
Discount houses with 14 days' notice.....	2 @ 2 1/2

There has been one large withdrawal of gold from the Bank during the week on account of the German Mint, but the market has lately been very quiet. The silver market has been steady, and without material variation at 54 1/2 d. per ounce.

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols, the average quotation for English wheat, the price of Middling Upland cotton, of No. 40's Mule twist, fair second quality, and the Bankers' Clearing House return, compared with the four previous years:

	1873.	1874.	1875.	1876.	1877.
Circulation—including					
Bank post-bills.....	26,043,689	26,637,756	28,317,195	28,291,440	28,030,925
Public deposits.....	7,359,301	5,015,815	5,101,632	6,283,380	4,519,919
Other deposits.....	22,057,059	18,901,607	23,055,182	28,211,987	12,730,442
Government securities.....	13,270,168	14,531,376	13,555,140	15,122,968	14,174,768
Other securities.....	21,613,249	16,983,131	18,074,323	16,023,515	19,913,289
Reserve of notes and coin.....	13,346,843	12,121,550	15,144,622	21,967,597	11,758,591
Coin and bullion in both departments.....	23,912,623	23,354,615	28,085,742	34,814,697	21,485,351
Proportion of reserve to liabilities.....				62.90 p. c.	42.65 p. c.
Bank rate.....	3 p. c.	3 p. c.	2 p. c.	2 p. c.	3 p. c.
Consols.....	92 1/2	92 1/2	94 1/4	95 1/2	95 1/4
English wheat, av. price.....	64s. 7d.	47s. 2 1/2	48s. 8d.	46s. 8d.	60s. 6d.
Mld. Upland cotton.....	9d.	8d.	7d.	6 1/2 d.	6 1/2 d.
No. 40s. mule twist fair 3d quality.....	1s. 2 1/2	1s. 6 1/2 d.	11 1/2 d.	10 1/2 d.	10 1/2 d.
Clearing House return.....	117,698,000	128,605,000	107,799,000	72,359,000	75,865,000

The weekly sale of bills on India was held at the Bank of England on Wednesday, and, the demand for the means of remittance having fallen off, the tenders fell somewhat below the amount offered. The rate obtained was the same, viz., 1s. 8 13-16d. the rupee. Out of £265,000, £256,000 was realized, the whole of which was allotted to Calcutta.

The following are the current rates of discount at the leading cities abroad:

	Bank rate, per cent.	Open market, per cent.
Paris.....	2	1 1/2
Amsterdam.....	3	3 1/2
Hamburg.....	5	3 1/2
Berlin.....	5	3 1/4 @ 3 1/2
Frankfurt.....	5	3 1/4 @ 3 1/2
Vienna and Trieste.....	4 1/2	4 1/2
Madrid, Cadiz and Barcelona.....	6	8
Lisbon and Oporto.....	6	5
St. Petersburg.....	6	7
Brussels.....	2 1/2	2 1/4
Turin, Florence and Rome.....	5	4
Leipzig.....	5	3 1/2
Genoa.....	5	4 1/2
Geneva.....	3	3
New York.....	5 1/2 @ 7	
Calcutta.....	5	5
Copenhagen.....	5	5

The stock markets have, on the whole, been firm, and prices have had a slight upward tendency. Foreign stocks, owing to the difficulties which may be expected to arise in the East and to approaching elections in France, are dealt in with extreme caution, certainly as regards all Continental descriptions; but the tendency has been for prices to improve. United States Government bonds have been steady, and a fair degree of firmness has prevailed in the market for American railroad bonds. Canadian stocks have also been attracting attention, larger traffic receipts and a general increase of prosperity being expected from the abundant grain crops, of which a large surplus is expected to be marketed on remunerative terms in the British markets.

The lines of redoubts and other fortifications which the Turks have been raising upon the eminences which overlook the village of Plevna are likely to be remembered in history as have been the lines of Torres Vedras, which enabled Wellington to carry on a protracted system of Fabian warfare against the French. Since Wellington's time, warfare has assumed a very different

phase, and north of the Balkans victory is still hovering over each combatant. Should, however, by superiority of numbers, the Russians obtain the ultimate advantage, the world cannot but praise the Turks for their display of valor, and their commanders for the exercise of some superior generalship. It is said that Russia cannot terminate this war until her military reputation has been restored. How it is possible for her to accomplish this seems to be extremely difficult. The Czar's government have already acknowledged their own inability to subdue Turkey, by calling in the aid of the Roumanians, and by inciting Servia and Greece to make war; but if success be thus obtained, Russia can scarcely claim much credit. When peace is concluded, we may be sure that many years will elapse before any Russian government will embark in warlike enterprise, and, no doubt, Prince Bismarck is pleased that the Eastern frontiers of Germany will be safe for many a long day to come.

The Manchester new Town Hall was opened by the Mayor of the town on Thursday, and among the speakers was Mr. John Bright. Being in a city eminently commercial, the right honorable gentleman had a little to say on mercantile affairs, and referring to the diminishing hours of labor, gave expression to the following important truth: "We have been for many years past, as you know, gradually diminishing the period of time during which men can work. At the same time, under the idea that their condition may be improved by it, we are surrounded by combinations whose object is not only to diminish the time of labor and the product of labor, but to increase the remuneration for labor. Every half hour that may diminish the time of labor, every farthing that you raise the payment of labor which is not raised by the ordinary economic and proper cause, everything of that kind has exactly the same effect upon us as the increasing of the tariffs of foreign countries. And thus we find that even ourselves, with our philanthropy in wishing the workmen longer periods of recreation, with the anxiety of the workmen to better their condition, we are ourselves aiding to increase the difficulties under which we labor in sending to various countries the vast and increasing products and industries of this district."

The public sales of colonial wool are passing off with rather less spirit. A few days ago it was considered that an advance of about 1d. per lb. had been established since the opening, but that improvement has recently been lost. Considering, however, how large is the quantity on the market, and the slackness of trade, the result is not unfavorable.

The trade for wheat, both here and on the Continent, has been firm, and choice qualities of produce being scarce, have realized rather more money. The weather has been unsettled during the week, but the fall of rain has not been heavy.

During the week ended September 8, the sales of English wheat in the 150 principal markets of England and Wales amounted to only 36,958 quarters, against 49,137 quarters last year; and it is estimated that in the whole Kingdom they were restricted to 148,000 quarters, against 196,600 quarters in 1876. The smallness of the deliveries must still be attributed to the lateness of the season, and also to the unsatisfactory condition in which the bulk of the crops has been harvested. During the first two weeks of the season the sales of wheat in the 150 principal markets were 56,292 quarters, against 91,724 quarters last year, while in the whole Kingdom it is computed that they were 225,300 quarters, against 307,000 quarters in the corresponding period of 1876. The deficiency amounts this season, therefore, to 142,000 quarters. Without reckoning the supplies furnished ex-granary, it is estimated that the following quantities of wheat and flour were placed upon the British markets during the first two weeks of the season:

	1877.	1876.	1875.	1874.
Imports of wheat.....	1,790,345 cwt.	1,515,176 cwt.	3,367,972 cwt.	2,039,394 cwt.
Imports of flour.....	151,451	122,747	373,431	137,417
Sales of home-grown produce.....	975,740	1,559,881	1,178,320	2,339,300
Total.....	2,920,536	3,238,407	4,925,623	4,566,111
Exports of wheat and flour.....	53,774	31,923	6,890	12,387
Result.....	2,866,762	3,196,484	4,918,733	4,553,724
Aver. price of Eng. wheat for season.....	61s. 3d.	48s. 3d.	48s. 11d.	48s. 5d.

The following figures show the imports and exports of cereal produce into and from the United Kingdom during the first two weeks of the new season, compared with the corresponding periods in the three previous years:

	1877.	1876.	1875.	1874.
Wheat.....	1,790,345 cwt.	1,515,176	3,367,972	2,039,394
Barley.....	222,297	229,950	245,016	599,020
Oats.....	839,577	547,737	579,787	442,673
Peas.....	86,599	11,371	58,540	43,472
Beans.....	142,583	270,612	125,746	71,345
Indian Corn.....	2,275,771	1,050,829	1,050,829	1,233,737
Flour.....	154,461	122,747	273,351	157,417

EXPORTS.					
Wheat.....cwt.	51,996	29,845	5,835	8,617	
Barley.....	204	551	801	816	
Oats.....	4,092	799	1,232	799	
Peas.....	500	174	499	2,081	
Beans.....	654	119	2,194		
Indian Corn.....	7,321	26,934	4,511	8,537	
Flour.....	1,718	4,073	1,065	3,670	

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has decreased £143,000 during the week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money..	95 13-16	95 11-16	95 11-16	95 9-16	95 9-16	95 9-16
U.S. 6s (5-20s) 1867..	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
U.S. 10-40s.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
5s of 1881.....	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
New 4 1/2s.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (extra State).....	26 6	26 6	26 6	26 6	26 6	26 6
Wheat (R. W. spring).....	10 3	10 3	10 3	10 3	10 3	10 3
(Red winter).....	11 9	11 9	11 8	11 8	11 8	11 7
(Av. Cal. white).....	13 8	13 8	13 6	13 6	13 6	13 5
(O. White cal.).....	12 10	12 10	12 9	12 9	12 9	12 9
Corn (n. W. mix.).....	27 9	27 9	27 3	27 3	27 0	27 3
Peas (Canadian).....	40 0	40 0	41 0	41 0	41 0	41 0

Liverpool Provisions Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (prime mess).....	92 6	92 6	92 6	92 6	92 6	92 6
Pork (W. L. mess).....	49 0	49 0	49 0	49 0	49 0	49 0
Bacon (1/2 clear mid.).....	35 0	35 0	35 0	35 0	35 0	35 0
Lard (American).....	46 0	46 0	46 0	47 0	47 0	47 0
Cheese (Am. Che.).....	61 6	62 0	62 0	62 0	62 0	61 6

Liverpool Produce Market.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common).....	5 3	5 3	5 3	5 3	5 3	5 3
(fine).....	10 0	10 0	10 0	10 0	10 0	10 0
Petroleum (refined).....	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
(spirits).....	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Tallow (prime City).....	41 0	41 0	41 0	41 0	41 0	41 0
Cloverseed (Am. red).....	27 0	27 0	26 6	26 6	26 0	26 0
Spirite turpentine.....	27 0	27 0	26 6	26 6	26 0	26 0

London Produce and Oil Markets.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'de'ke (obl.).....	9 15 0	9 15 0	9 15 0	9 15 0	9 15 0	9 15 0
Linseed (Cal.).....	55 6	55 6	56 0	57 0	57 3	57 3
Sugar (No. 12 D).....	23 0	23 0	23 0	23 0	23 0	23 0
on spot.....	23 0	23 0	23 0	23 0	23 0	23 0
Sperm oil.....	73 0	73 0	73 0	73 0	73 0	73 0
Whale oil.....	35 0	35 0	35 0	35 0	35 0	35 0
Linseed oil.....	31 0	31 0	31 0	31 0	31 0	31 0

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports last week showed a decrease in dry goods and an increase in general merchandise. The total imports were \$6,400,133, against \$6,337,687 the preceding week and \$4,075,726 two weeks previous. The exports for the week ended Sept. 25 amounted to \$7,427,911, against \$6,551,589 last week and \$6,007,457 the previous week. The exports of cotton for the week ending Sept. 26 were 2,968 bales, against 1,195 bales the week before. The following are the imports at New York for week ending (for dry goods) Sept. 20 and for the week ending (for general merchandise) Sept. 21:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1874.	1875.	1876.	1877.
Dry goods.....	\$2,300,926	\$2,377,585	\$1,761,973	\$1,758,917
General merchandise.....	5,202,166	3,911,664	4,603,573	4,611,216

Total for the week.....	\$7,503,092	\$6,292,249	\$6,365,551	\$6,400,133
Previously reported.....	235,437,515	251,630,351	209,035,477	237,801,921

Since Jan. 1.....\$302,946,607 \$257,912,630 \$215,371,028 \$214,202,057

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Sept. 25:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1874.	1875.	1876.	1877.
For the week.....	\$4,351,724	\$4,620,332	\$5,422,571	\$7,427,911
Previously reported.....	205,359,021	177,258,970	185,605,623	195,357,621

Since Jan. 1.....\$212,713,745 \$181,909,302 \$192,029,194 \$202,785,532

The following will show the exports of specie from the port of New York for the week ending Sept. 22, 1877, and also a comparison of the total since Jan. 1 with the corresponding totals for several previous years:

Sept. 20—Str. Ashland.....	Cape Hayti.....	Amer. silver dols.	\$20,000
Sept. 22—Str. Hermann.....	Southampton and Bremen.....	Span. gold dols.	31,400
		Mex. gold dols.	2,000
		Am. gold coin, 1/2	2,500

Sept. 22—Str. Adriatic.....	Liverpool.....	Amer. silver coin.	5,000
		Mex. silver coin.	12,376
		U.S. sil. coin, 1/2	2,500
Sept. 22—Str. City of Chester.....	Liverpool.....	French sil. coin.	1,135
		Amer. silver bars.	135,000
		Mex. dollars.....	10,000
Total for the week.....			\$221,911
Previously reported.....			23,152,955

Total since Jan. 1, 1877.....\$23,374,866

Same time in—	1876.	1875.	1874.	1873.	1872.	1871.
Same time in—	\$40,253,961	63,073,917	43,136,228	42,324,598	57,974,805	55,704,102
1876.		1875.	1874.	1873.	1872.	1871.
1876.		1875.	1874.	1873.	1872.	1871.
1876.		1875.	1874.	1873.	1872.	1871.
1876.		1875.	1874.	1873.	1872.	1871.
1876.		1875.	1874.	1873.	1872.	1871.

The imports of specie at this port during the same periods have been as follows:

Sept. 17—Str. City of Chester.....	Liverpool.....	U. S. gold.....	\$184,317
Sept. 18—Str. City of Berlin.....	Liverpool.....	U. S. gold.....	100
Sept. 18—Str. Clyde.....	Havana.....	U. S. gold.....	9,000
Sept. 19—Str. Andes.....	Aspinwall.....	Foreign gold.....	43,060
Sept. 19—Str. Andes.....	Aspinwall.....	U. S. gold.....	650
Sept. 20—Schr. Anita.....	Bolivia.....	Gold dust.....	6,800
Sept. 20—Str. Atlas.....	Kingston.....	Foreign gold.....	900
		U. S. silver.....	2,521
		U. S. gold.....	1,212
Sept. 21—Str. City of New York.....	Havana.....	Foreign gold.....	1,620
		U. S. silver.....	280
Sept. 21—Str. Saratoga.....	Havana.....	Foreign gold.....	68,000
		Foreign gold.....	72,000

Total for the week.....\$691,630

Previously reported.....10,515,801

Total since Jan. 1, 1877.....\$11,510,431

Same time in—	1876.	1875.	1874.	1873.	1872.	1871.
Same time in—	\$4,062,384	9,013,045	4,788,957	3,969,854	2,961,288	
1876.		1875.	1874.	1873.	1872.	1871.
1876.		1875.	1874.	1873.	1872.	1871.
1876.		1875.	1874.	1873.	1872.	1871.
1876.		1875.	1874.	1873.	1872.	1871.
1876.		1875.	1874.	1873.	1872.	1871.

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom House Receipts.	Sub-Treasury Receipts.	Sub-Treasury Payments.	Currency.
Sept. 22.....	\$235,000	\$1,753,951 62	\$355,597 67	\$243,923 52
" 23.....	552,000	1,810,476 92	689,019 53	365,625 45
" 24.....	328,000	2,655,254 47	412,958 97	694,957 46
" 25.....	210,000	2,656,731 17	327,526 91	2,180,624 32
" 26.....	366,000	3,029,734 15	392,707 28	217,905 97
" 27.....	291,000	1,700,483 98	337,970 98	546,836 95
Total.....	\$2,072,000	\$13,609,637 31	\$3,813,781 39	\$4,255,923 67
Balance, Sept. 21.....	91,016,706 95	44,863,261 99		
Balance, Sept. 28.....	103,430,400 59	43,687,317 29		

TEXAS SECURITIES.—Messrs. Forster, Ludlow & Co., 7 Wall st., quote: State 7s, gold \$110 111 Austin 10s.....100 102 G. H. & S. 6s, g. 83 87 7s, g. 30 yrs \$111 112 Dallas 10s.....90 92 H. & T. C. 7s, g. 1st 83 85 10s, pens. \$103 1/2 104 1/2 Houston 6s.....15 20 do 8s con. 2d 60 75 6s of 1892.....100 S. Ant'io 10s.....95 G. H. & S. 7s, g. 1st 75 80

Portland & Ogdensburg.—Judge Libby, at Portland, refused to grant the motion of the trustees of the first mortgage bonds for the appointment of a receiver; but he ordered the adoption of a system of accounts and payments, which will equally well protect their interests. Meanwhile the directors, finding the receipts sufficiently large, have proposed that the four over-due coupons be funded in interest-bearing scrip, payable in twelve equal semi-annual payments, beginning on the 1st of October proximo; the trustees to withdraw the pending proceedings and begin foreclosure proceedings, which shall also be discontinued in July, 1879, if the payments are regularly met.

Savannah & Charleston.—Mr. C. T. Mitchell, Receiver, reports to the Court for the year ending July 31 as follows:

Receipts.....	\$503,883
Disbursements.....	289,837
Balance on hand, July 31.....	\$20,046

Western Maryland Railroad.—The number of passengers for August was 71,223, the freight moved 12,365 tons, and the revenue about \$42,000. In August, 1876, including Centennial travel, 62,177 passengers were carried. The matter of funding the over-due coupons of the second preferred bonds was discussed at the recent monthly meeting of directors, and an opportunity will shortly be given to the holders of them to do so, of which due notice will be given.

West Philadelphia Passenger Railroad.—John S. Morton, President of the West Philadelphia Passenger Railroad Company, and also President of the Permanent Exhibition Company, confesses to the issue of over 10,000 unauthorized shares of the stock of his company. The West Philadelphia Passenger Railway Company was incorporated in May, 1857, and has been one of the best paying lines in the city. The report for the year ending October, 1876, shows that the capital stock, as authorized by law, is \$500,000; the amount of stock subscribed and paid up, \$400,000; the mortgage debt is \$250,000. The receipts of the road were \$755,658 18, and from the sale of bonds \$150,000. The total payments were \$322,227 93, including \$79,620 for dividends, leaving a surplus of \$17,318.

—We notice the election of Mr. George I. Seney to the presidency of the Metropolitan National Bank, and Mr. George J. McGourkey as cashier. Mr. Seney was for a number of years cashier of the bank, and will undoubtedly fill efficiently the new office to which he has been elected.

—The Chicago Milwaukee & St. Paul Railway Company has declared a dividend of three dollars and fifty cents on the preferred stock of the company, payable, at the office in New York, on and after October 16. Transfer books close October 1 and re-open October 17.

The Bankers' Gazette.

No National Banks organized during the past week.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAID.	BOOKS CLOSED. (Days inclusive.)
Railroads.			
Chicago Milwaukee & St. Paul pref.....	\$3 50	Oct. 16	Oct. 2 to Oct. 16
Dubuque & Sioux City.....	2	Oct. 15	Oct. 5 to Oct. 15
Housatonic pref. (quar.).....	\$2 00	Oct. 15	Oct. 5 to Oct. 15
Odenburg & Lake Champlain pref.....	4	Oct. 1	Oct. 1
United New Jersey (quar.).....	\$3 50	Oct. 10	Sept. 21 to Sept. 29

FRIDAY, SEPTEMBER 29, 1877-5 P. M.

The Money Market and Financial Situation.—There has been comparatively little animation in the Wall street markets this week, and the improvement in business which is expected to arise from the increased prosperity of the agricultural districts will probably take some time to develop itself in this quarter. Government securities have still shown a declining tendency, more from lack of purchasers just now than for any other reason, and speculative stocks are weak as to the coal road stocks and their dependencies, but strong in the northwestern specialties, St. Paul and Chicago & Northwestern.

The grain movement in the territory tributary to Milwaukee and Chicago—which is now watched from week to week as a criterion by which to measure the coming "prosperity"—seems to be fully up to anticipations. At the seven Lake and River ports embraced in the Produce Exchange report, the receipts from August 1 to September 22 were as follows, in the present and three previous years:

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Tot. Aug. 1 to Sept. 22	776,413	15,133,597	18,751,311	5,894,983	1,468,583	1,056,770
Same time 1876	774,480	8,891,412	16,927,845	4,419,904	1,008,599	533,472
Same time 1875	650,084	2,758,705	9,640,412	6,245,910	290,487	538,652
Same time 1874	819,747	11,748,917	9,459,812	6,080,866	1,061,191	319,211

As direct fruits of this grain movement the increase in railroad earnings is pointed to, amounting to \$109,000 on the Chicago & Northwestern for the third week of September, and \$159,316 on the Milwaukee & St. Paul road for the same time.

In the money market there have been more decided evidences of activity than at any previous time this season. On call loans, rates have been irregular, and varied almost every day between 4 and 7 per cent, the bulk of business on stock collaterals being done at 5@6 per cent. On government bonds some loans to old customers remain at 3@4 per cent, but on ordinary new business 4@5 was the ruling rate this week. Commercial paper is not in so much demand as the loan market hardens, and rates were quoted about 6 to 7 per cent for strictly prime paper.

The Bank of England statement on Thursday showed a decrease of \$143,000 in specie, but a reserve of 43½ per cent of liabilities against 43½ per cent last week; the discount rate remains unchanged at 3 per cent. The Bank of France gained 2,600,000 francs during the week.

The last statement of the New York City Clearing-House banks, issued September 22, showed a decrease of \$1,765,225 in the excess above their 25 per cent legal reserve, the whole of such excess being \$10,048,075, against \$11,813,300 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years:

	1877.	1876.	1875.
Loans and dis.	Sept. 15, \$243,795,000	Sept. 22, \$243,976,400	Sept. 25, \$241,842,000
Specie	19,913,000	19,274,700	7,269,300
Circulation	15,577,190	15,596,100	14,495,200
Net deposits	208,584,400	206,724,100	231,635,400
Legal tenders	44,045,900	42,454,400	57,669,900

United States Bonds.—There has been a limited business in governments and prices are lower than last week, though firmer to-day than yesterday. The new four per cents are now selling near to 98 in gold, and parties who took them at par on speculation are disappointed at the shrinkage; but to those who took them for permanent investment and paid in full, the present price is a matter of comparative indifference. The weakness in government securities is partly accounted for by the small demand at the present moment, on account of the higher rates for money and the inclination on the part of some of the financial corporations to increase their cash resources by the sale of securities.

Closing prices here have been as follows:

	Int. period.	Sept. 21.	Sept. 24.	Sept. 25.	Sept. 27.	Sept. 28.
6s, 1881.....reg. Jan. & July.	109½	109½	109½	109½	109½	109½
6s, 1881.....coup. Jan. & July.	110½	110½	110½	110½	110½	110½
Called bonds.						
6s, 5-20s, 1865, n. l. reg. Jan. & July.	105½	105½	105½	105½	105½	105½
6s, 5-20s, 1865, n. l. coup. Jan. & July.	105½	105½	105½	105½	105½	105½
6s, 5-20s, 1867.....reg. Jan. & July.	107½	107½	107½	107½	107½	107½
6s, 5-20s, 1867.....coup. Jan. & July.	107½	107½	107½	107½	107½	107½
6s, 5-20s, 1868.....reg. Jan. & July.	109½	109½	109½	109½	109½	109½
6s, 5-20s, 1868.....coup. Jan. & July.	109½	109½	109½	109½	109½	109½
6s, 10-40s.....reg. Mar. & Sept.	107½	107½	107½	107½	107½	107½
6s, 10-40s.....coup. Mar. & Sept.	108½	108½	108½	108½	108½	108½
6s, funded, 1881.....reg. Mar. & Sept.	107½	107½	107½	107½	107½	107½
6s, funded, 1881.....coup. Mar. & Sept.	107½	107½	107½	107½	107½	107½
4½s, 1891.....reg. Mar. & Sept.	105½	105½	105½	105½	105½	105½
4½s, 1891.....coup. Mar. & Sept.	105½	105½	105½	105½	105½	105½
4s, registered, 1907.....Quar. Jan.	101½	101½	101½	101½	101½	101½
4s, small coupon.....Quar. Jan.	103	103	103	103	103	103
6s, Currency.....reg. Jan. & July.	121	121	121	121	121	121

* This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, 1877, and the amount of each class of bonds outstanding Sept. 1, 1877, were as follows:

	Range since Jan. 1, 1877.	Amount Sept. 1, 1877.
	Lowest. Highest.	Registered. Coupon.
6s, 1881.....reg.	109½ Sept. 28 114½ Jan. 17	\$158,940,900
6s, 1881.....coup.	110½ Sept. 18 115½ May 23	\$85,438
6s, 5-20s, 1865, new, coup.	105½ Sept. 17 111½ May 17	\$5,685,350
6s, 5-20s, 1867.....coup.	107 Sept. 17 114½ May 26	\$9,327,300
6s, 5-20s, 1868.....coup.	109½ Sept. 25 117½ Jan. 22	\$15,716,500
6s, 10-40s.....reg.	106½ Sept. 28 114½ Jan. 27	\$142,358,050
6s, 10-40s.....coup.	107½ Sept. 18 114½ Feb. 6	\$3,211,250
6s, funded, 1881.....coup.	107 Sept. 28 112½ Jan. 22	\$19,372,900
4½s, 1891.....reg.	105½ Sept. 28 109½ July 17	\$12,588,650
4½s, 1891.....coup.	106 Sept. 28 109 May 17	\$7,411,850
4s, 1907.....reg.	101½ Sept. 28 106 July 24	
6s, Currency.....reg.	121 Sept. 28 126 July 18	\$4,623,512

State and Railroad Bonds.—The most active State bonds have been Louisiana consols, which have sold quite freely here this week between 80½ and 82½, closing with the latter price bid for foreign account. South Carolina consols are stagnant, with a few sales at 62. Alabama bonds, class "A," have sold at 40½ to 40¾. Tennessees are quoted 42@43, and Virginia consols are wanted in Richmond at 62@62½.

Railroad bonds are generally firm on a moderate business. Among the bonds selling at low figures, compared with their previous range, are the branch bonds of the Central Pacific railroad, which pay 6 per cent, gold per annum and carry now 3 per cent interest on the San Joaquin bonds and 1½ per cent on the Cal. & Oregon; the only reasons for their lower prices appeared to be the decline in gold and the fact that there is no speculative support given to the stock or bonds of the company in this market. Several of the issues of first mortgage bonds of railroads which have been financially embarrassed have recently recovered their proper status as first mortgage securities after a period of depression, and the improvement in these is calculated to inspire more confidence in the first mortgages of railroads having an established business. Among the bonds referred to we may name the first mortgages of N. O. Jackson & Gt. Northern, Mississippi Central, Memphis & Charleston, St. Louis & Iron Mountain, Pacific of Missouri, Ohio & Mississippi, and some of the sectional bonds of the Wabash road.

Messrs. A. H. Muller & Son sold at auction the following stocks and bonds, seldom sold at public sale:

SHARES.	SHARES.
160 Brooklyn G. Light Co. 167½@169½	10 Republic Fire Ins. Co. \$100 81
256 B'n'y City RR. Co., \$10 each 200	5 Burne Hanch Union Mining Co. \$100 each, 200 Accessory
3 Union Ferry Co. of Brooklyn, \$100 each..... 146	Transit Co. of Nicaragua \$100 each, 2 Gold & Stock Telegraph Co. \$25 each, 3,600 Potomac
10 Importers & Traders' Fire Ins. Co., \$100..... 112½	Lead Co. \$5 each, 4,000 Downville's Gold Mining Co. of Colorado \$1 each, 250 Silver Valley Mining Co. of Baltimore \$5 each, 1 Mercantile Mutual Ins. Co. \$50 each, 100 Metropolitan Oil Co. \$5 each, 1,000 Ohio Channel Coal Co. 7 per cent, mort. bonds \$50 each—for..... \$164
50 St. Louis Kansas City & Northern RR. Co..... 26½	\$300 Metropolitan Gas Light Co. scrip certificate..... 103
5 Metropolitan Gas Light Co., \$10 each..... 135½	2,000 Boston Hartford & Erie RR. Co. 7 per cent, convertible bonds, interest guaranteed by Erie RR. Co.; January, 1870; coupons on; \$1,000 each..... 11½
67 Accessory Transit Co. of Nicaragua, \$100 each, for \$5	
10 New Washington Association, \$50 each, for..... \$1	
38 Mechanics & Traders' Nat'l Bank, \$25 each..... 125	
30 Mechanics & Traders' Nat'l Bank, \$5 each..... 134	

Closing prices of leading State and Railroad Bonds for three weeks past, and the range since Jan. 1, 1877, have been as follows:

STATES.	Sept. 14.	Sept. 21.	Sept. 28.	Since Jan. 1, 1877.
	Lowest.	Highest.	Lowest.	Highest.
Tennessee 6s, old.....	44	43½	*42	42½ Feb. 28 44½ June 11
do 6s, new.....	*43½	*42½	*42	42 Feb. 28 44½ June 7
North Carolina 6s, old.....	*18	*17½	*12½	18 July 10 22½ Jan. 6
Virginia 6s, consol.....	*75	*75	*75	82½ April 2 83½ Apr. 2
Missouri 6s, long bonds.....	*166½	*166½	*166½	104 Jan. 18 109½ Apr. 11
District of Columbia, 3-6s 1894	73½	*73½	*73½	71 Jan. 2 80 June 21
RAILROADS.				
Central of N. J. 1st consol.....	69	*66	*60	5 Mch. 5 85 Jan. 5
Central Pacific 1st 6s, gold.....	105½	*105½	*105½	105½ Mch. 5 110½ June 11
Chic. Burl. & Quincy consol. 7s	109½	*109½	.....	106 Mch. 16 111½ June 14
Chic. & Northwest'n, cp. gold	91	92	91½	82½ April 11 96½ Jan. 2
Chic. M. & St. P. cons. 4½, 7s	*89	*89½	*89½	78 Jan. 26 89½ Sept. 3
Chic. R. I. & Pac. 1st, 7s.....	*106½	*106½	*106½	106 Feb. 28 112 June 29
Erie 1st, 7s, extended.....	109	109	109	109 Jan. 15 115 June 29
Lake Sh. & Mich. So. 2d cons. cp	*95	*96	97	93 July 17 102 May 10
Michigan Central, consol. 7s.....	*104½	105	.....	100 May 2 105 Aug. 28
Morris & Essex, 1st mort.....	116½	*116	.....	113 Feb. 19 118 June 7
N. Y. Cen. & Hud. 1st, coup.....	*117½	.....	.....	114 Mch. 5 121 May 24
Ohio & Miss., cons. sink. fund	*92	*94	*93½	81½ June 28 94 Sept. 20
Pittsb. Ft. Wayne & Chic. 1st	*117½	.....	117	Jan. 9 123 June 23
St. Louis & Iron Mt., 1st mort.	*95	*95½	*95½	92½ Mch. 29 103½ July 12
Union Pacific 1st 6s, gold.....	*104	*104½	104	103 Jan. 9 108½ June 18
do sinking fund.....	*94½	*94½	*94½	92½ Mch. 31 98½ Feb. 6

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has been somewhat irregular, and while the coal stocks have fallen off materially with the prospects of lower prices for anthracite coal, the stocks of grain-carrying roads have been strong. An important event of the week was the declaration of a dividend of 3½ per cent on the St. Paul preferred stock, this dividend being declared as payable out of the earnings of the year 1876. The trunk-line stocks have been pretty well sustained, and it is supposed that these roads are now making large earnings, as the rate on East-bound freights is much better than it was in 1876. The resumption of work in some parts of the mining regions and the reduction in price of coal by the Wilkesbarre Company have been the main causes for depression in the coal-road stocks. Among the trunk-line managers there seems to be general harmony, although there is necessarily more or less discussion among them from time to time as to details of their agreements.

Total sales of the week in leading stocks were as follows:

	North.	Lake	West'n.	St. Paul.	Mich.	Del.	L.	N. Y.	D. & C.	Hud.
Sept. 22.....	6,850	36,030	23,110	12,830	8,560	17,700	3,150	610		
" 23.....	8,700	54,700	43,240	13,150	25,000	37,093	2,937	2,865		
" 24.....	13,920	40,461	30,000	14,400	13,475	46,870	10,985	8,193		
" 25.....	13,900	59,430	21,250	15,000	12,100	52,500	4,783	4,430		
" 26.....	4,690	22,550	8,800	9,000	3,425	63,400	2,150	15,000		
" 27.....	6,900	31,010	7,210	6,700	4,725	78,400	4,310	9,345		

Total..... 54,590 223,771 132,610 71,050 61,585 302,000 5,315 37,449
Whole stock..... 151,011 491,665 337,874 153,992 157,382 262,000 891,283 100,000

The total number of shares of stock outstanding is given in the last line, for the purpose of comparison.

The daily highest and lowest prices have been as follows:

	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
At. & Pac. Tel.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Central of N.J.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Chic. Burl. & Q.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
C. Mil. & St. P.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
do pref.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Chic. & North.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
do pref.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
C. R. I. & Pac.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Del. & H. Canal	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Del. & West.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
do pref.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Harlem	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Ill. Central	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Lake Shore	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Michigan Cent.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Morris & Essex	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
N. Y. Cen. & H. R.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Ohio & Miss.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Pacific Mail	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Panama	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Wab. P. C. R. & T.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Union Pacific	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
West. Un. Tel.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Adams Exp.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
American Ex.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
United States	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Wells, Fargo & Co.	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2

* This is the price bid and asked; no sale was made at the Board.

Total sales this week, and the range in prices since Jan. 1, 1876, were as follows:

	Sales of w.k.	Shares	Jan. 1, 1877, to date.	Lowest.	Highest.	Low.	High.
Atlantic & Pacific Telegraph	3,005	15 1/2	Feb. 3	25	104 1/2	14 1/2	22
Central of New Jersey	3,215	6	June 11	37 1/2	Jan. 31	20 1/2	109 1/2
Chicago Burl. & Quincy	1,326	94	Mar. 19	112 1/2	Jan. 26	112 1/2	121 1/2
Chicago Mil. & St. Paul	71,050	11	Apr. 11	36 1/2	Sept. 26	18 1/2	40 1/2
do do pref.	44,814	40 1/2	Apr. 23	7 1/2	Sept. 27	40 1/2	84 1/2
Chicago & Northwestern	54,560	15	Apr. 13	5 1/2	Sept. 26	21 1/2	45 1/2
do do pref.	53,060	37 1/2	Apr. 23	6 1/2	Sept. 28	55 1/2	67 1/2
Chicago Rock Island & Pacific	6,632	82 1/2	Apr. 23	102 1/2	Jan. 22	98 1/2	111 1/2
Delaware & Hudson Canal	37,449	25 1/2	June 13	74 1/2	Jan. 4	61 1/2	125 1/2
Delaware Lack. & Western	302,060	30 1/2	Apr. 11	77	Jan. 13	64 1/2	120 1/2
do do pref.	14,825	44 1/2	Apr. 2	13 1/2	Sept. 4	7 1/2	23 1/2
Hannibal & St. Joseph	4,100	7	Apr. 17	15 1/2	July 3	10 1/2	23 1/2
do do pref.	3,560	17	Apr. 17	30 1/2	July 3	10 1/2	23 1/2
Harlem	176	13 1/2	Feb. 19	14 1/2	May 23	130 1/2	143 1/2
Illinois Central	6,630	40 1/2	Apr. 2	7 1/2	Sept. 8	60 1/2	108 1/2
Lake Shore	228,751	45	Apr. 23	66 1/2	Sept. 4	48 1/2	68 1/2
Michigan Central	67,585	35 1/2	Apr. 2	61 1/2	Sept. 18	34 1/2	65 1/2
Morris & Essex	35,680	51 1/2	June 13	92 1/2	Jan. 12	81	106 1/2
N. Y. Central & Hudson River	35,313	85 1/2	Apr. 23	104 1/2	Jan. 20	96	117 1/2
Ohio & Mississippi	8,660	3 1/2	July 7	7 1/2	Jan. 6	5	15 1/2
Pacific Mail	6,510	12 1/2	Apr. 2	26 1/2	Aug. 24	16 1/2	39 1/2
Panama	2,600	80	Apr. 3	130	Mar. 1	122	140
Wabash Receipts	2,600	1 1/2	June 30	15	Aug. 31	15	31 1/2
Union Pacific	1,403	59 1/2	Jan. 15	73	Mar. 2	57 1/2	74 1/2
Western Union Telegraph	132,610	56	Apr. 4	84 1/2	Sept. 5	63 1/2	80 1/2
Adams Express	163	91	Apr. 23	105 1/2	Jan. 27	100	114
American Express	242	43 1/2	July 3	60 1/2	Feb. 5	55	67
United States Express	214	39 1/2	July 3	59 1/2	Jan. 2	49 1/2	63 1/2
Wells, Fargo & Co.	120	81	July 25	90	June 5	79	91

The latest railroad earnings, and the totals from Jan. 1 to latest dates, are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1, to, and including, the report mentioned in the second column.

	Latest earnings reported.		Jan. 1 to latest date	
	1877.	1876.	1877.	1876.
Atch. Top. & S. Fe.	3d week of Sept.	\$1,874.	\$4,433	\$1,221,538
Bur. C. Rap. & N. O.	31st week of Sept.	475,354	21,812	713,242
Cairo & St. Louis.	2d week of Sept.	4,853	4,681	165,538
Canada Southern	1st week of Aug.	18,913	30,156	1,091,298
Central Pacific.	Month of Aug.	1,350,000	1,696,154	10,615,572
Chicago & Alton.	3d week of Sept.	13,082	140,430	3,174,833
Chic. Mil. & St. Paul.	3d week of Sept.	287,000	17,684	4,997,460
Chic. & R. I. & Pacific.	3d week of June.	536,324	659,196	3,398,930
Clev. Mt. V. & D. C.	2d week of Sept.	10,414	8,121	261,176
Den. & Rio Grande.	2d week of Sept.	17,962	9,540	4,966,255
Grand Trunk.	Wk. end. Sep. 15.	207,074	150,511	6,239,707
Great Western.	Wk. end. Sep. 21.	86,890	98,592	2,677,139
Hannibal & St. Jo.	1st week of Sept.	42,761	30,941	1,281,693
Illinois Cen. (Ill. line).	Month of Aug.	598,976	4,974,674	3,053,095
do (Leased lines).	Month of Aug.	89,077	114,034	
Indianap. Bl. & W.	2d week of Sept.	25,932	25,936	8,077
Int. & Gt. Northern.	3d week of Sept.	30,000	28,300	920,750
Kansas Pacific.	1st 2 wks Sept.	16,768	153,749	2,968,017
Louis. Cin. & Lex.	Month of July.	10,562	91,514	599,876
Louis. & Nash. & C.	Month of Aug.	46,402	413,895	3,409,578
Missouri Pacific.	Month of Aug.	351,386	306,675	2,425,888
Mo. Kansas & Texas.	3d week of Sept.	61,172	76,068	2,223,916
Mobile & Ohio.	Month of Aug.	129,714	118,093	1,014,454
New Jersey Midland.	Month of Aug.	62,463	62,463	439,754
Nash. Chatt. & St. L.	Month of Aug.	151,907	131,103	1,014,696
Pad. & Elizabeth'n.	Month of Aug.	31,701		
Pad. & Memphis.	2d week of S. pt.	3,417	3,752	126,721
Phila. & Erie.	Month of Aug.	292,330	267,834	1,515,735
St. Jos. & Western.	Month of Aug.	55,194	41,963	251,442
St. L. A. & T. H. (Brns.).	3d week of Sept.	13,063	12,584	329,574
St. L. M. & S. W.	3d week of Sept.	94,000	100,229	2,765,961
St. L. K. C. & North.	31st week of Sept.	76,932	2,132,763	2,132,763
St. L. & S. Francisco.	Mo. th of Aug.	121,080	114,307	8,000
St. L. & S. E. N. (St. L. div.).	1st week of Sept.	17,723	14,332	38,363
" (Ken. div.).	1st week of Sept.	7,776	7,683	219,859
" (Tenn. div.).	1st week of Sept.	3,761	3,750	102,513
St. Paul & S. City.	Month of Aug.	34,170	44,241	2,743
Sionx City & Ind.	Month of Aug.	4,102	26,065	158,352
Tol. Peoria & Warsaw.	3d week of Sept.	4,293	4,293	77,383
Wabash.	3d week of Sept.	103,624	106,769	3,074,013
Union Pacific.	Month of July.	92,937	97,751	6,957,409

The Gold Market.—Gold has been tolerably steady, but has declined a fraction since the early part of the week, and closes at 103. On gold loans the borrowing rates were flat, 2, 1 and 3 per cent per annum, and at the close 1-64 per diem.

The following table will show the course of gold and gold clearings and balances each day of the past week:

	Quotations.	Total.	Balances.
	Op'n Low High Clos.	Clearings.	Gold. Currency.
Saturday, Sept. 22.....	103 103 103 103	\$12,115.00	\$1,770,000 \$1,308,000
Sunday, " 23.....	103 103 103 103	12,436.00	988,061 1,015,402
Tuesday, " 24.....	103 103 103 103	15,728.00	1,133,000 1,177,578
Wednesday, " 25.....	103 103 103 103	16,580.00	1,376,500 1,775,718
Thursday, " 26.....	103 103 103 103	11,251.00	967,000 999,493
Friday, " 27.....	103 103 103 103	15,911.00	818,641 846,635
Current week.....	103 103 103 103	\$84,001.00	\$1,499,090
Previous week.....	103 103 103 103	107,964.00	1,455,593
Jan. 1 to date.....	107 102 107 103		

The following are the quotations in gold for foreign and American coin:

Sovereigns.....	\$4 84 @ \$4 83	Dimes & half dimes.....	— 96 @ — 97 1/2
Napoleons.....	3 84 @ 3 83	Large silver, 1/2 & 3/4.....	— 96 @ — 97 1/2
X & Reichmarks.....	4 74 @ 4 80	Five francs.....	— 93 @ — 95
Guineas.....	3 80 @ 4 10	Mexican dollars.....	— 92 @ — 94
Spanish Doubloons.....	15 50 @ 15 80	English silver.....	— 67 @ — 68
Mexican Doubloons.....	15 50 @ 15 80	Prussian silver thalers.....	— 65 @ — 70
Spanish silver bars.....	118 1/2 @ 119 1/2	Trade dollars.....	— 96 @ — 97 1/2
Fine gold bars.....	par @ prem.		

Exchange.—Foreign exchange has been in limited demand and prices drooping. A reduction in rates was made to-day, and this afternoon actual transactions were made by brokers as low as 4.81 for bankers' sixty-days sterling and 4.85 for demand. There is some talk of stock brokers borrowing sterling bills and selling them to get money, but it is not known very definitely to what extent this is done.

In domestic bills the following were the rates on New York at the undermentioned cities to-day: Savannah, buying 1/2 off, selling 1/2 off; Cincinnati, steady, buying par, selling 1-10 premium; Charleston, scarce, buying 1/2, selling par; St. Louis, 50 premium; New Orleans, commercial 1/2, bank 1/2 premium; and Chicago, 80 discount.

Quotations for foreign exchange are as follows:

	60 days.	3 days.
Prime bankers' sterling bills on London.....	4.81 1/2 @ 4.82 1/2	4.85 1/2 @ 4.86
Good bankers' and prime commercial.....	4.81 1/2 @ 4.81 1/2	4.84 1/2 @ 4.85 1/2
Good commercial.....	4.79 1/2 @ 4.80 1/2	4.83 @ 4.84
Documentary commercial.....	4.79 @ 4.80	4.83 @ 4.84
Paris (francs).....	5.21 1/2 @ 5.19 1/2	5.19 1/2 @ 5.17 1/2
Antwerp (francs).....	5.21 1/2 @ 5.19 1/2	5.19 1/2 @ 5.17 1/2
Swiss (francs).....	5.21 1/2 @ 5.19 1/2	5.19 1/2 @ 5.17 1/2
Amsterdam (guilders).....	39 1/2 @ 40	40 1/2 @ 40 1/2
Hamburg (reichmarks).....	94 @ 94 1/2	94 1/2 @ 95
Frankfurt (reichmarks).....	94 @ 94 1/2	94 1/2 @ 95
Bremen (reichmarks).....	94 @ 94 1/2	94 1/2 @ 95
Berlin (reichmarks).....	94 @ 94 1/2	94 1/2 @ 95

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Sept. 22, 1877:

BANKS	AVERAGE AMOUNT OF					Circulation.
	Capital.	Loans and Discounts.	Specie.	Legal Tenders.	Net Deposits.	
New York.....	3,000,000	8,975,800	2,471,500	1,237,300	9,172,500	37,000
Mahattan Co.....	2,050,000	5,741,800	490,400	901,800	4,061,400	7,500
Merchants'.....	3,000,000	7,756,000	1,280,000	609,000	6,081,000	137,000
Mechanics'.....	2,000,000	6,311,800	547,100	733,500	4,831,700	121,300
Union.....	1,500,000	4,311,400	315,500	335,400	3,169,000	.....
American.....	3,000,000	8,885,400	1,255,300	1,416,300	7,377,000	216,000
Phoenix.....	1,000,000	2,773,000	315,000	308,000	2,150,000	270,000
City.....	1,000,000	5,765,900	1,345,500	928,000	4,238,400	.....
Traders'.....	1,000,000	3,304,000	71,300	460,200	1,939,000	791,000
Fulton.....	600,000	1,603,700	126,100	857,300	1,622,600	.....
Chemical.....	300,000	1,039,400	943,700	2,698,300	10,755,000	.....
Merchants' Exch.....	1,000,000	3,234,000	15,500	476,600	2,433,400	618,300
Gallatin National.....	1,500,000	2,765,600	336,600	341,000	2,220,400	45,000
Butchers' & Drov.....	500,000	1,413,000	57,000	255,000	1,114,000	161,000
Mechanics' & Tr.....	600,000	1,767,200	34,200	225,300	1,014,000	193,000
Greenwich.....	1,000,000	2,977,000	197,100	177,000	2,402,000	70,000
Traders' National.....	600,000	2,909,000	1,201,500	572,200	2,762,100	235,400
Seventh Ward.....	300,000	950,200	110,800	169,400	948,500	35,800
State of N. York.....	800,000	2,2-2,700	310,100	285,100	1,192,700	150,000
American Exch'e.....	5,000,000	12,274,000	1,008,000	1,137,000	8,257,000	217,000
Commerce.....	5,000,000	13,457,100	487,500	1,267,800	5,609,500	2,183,400
Broadway.....	1,030,000	4,869,000	93,800	712,900	3,409,300	84,000
Mercantile.....	1,000,000	3,257,300	24,500	200,000	2,012,000	451,000
First Pacific.....	432,700	1,950,000	21,600	592,800	1,494,800	.....
Republic.....	1,500,000	3,401,500	233,300	159,700	2,228,300	450,000
Chatham.....	450,000	3,018,600	198,000	725,400	3,323,600	270,500
People's.....	412,500	1,344,300	27,800	149,400	1,178,500	5,400
North America.....	1,000,000	2,167,800	80,300	47,000	1,929,400	.....
Hanover.....	1,000,000	3,985,600	198,400	560,400	3,178,000	448,600
Irving.....	1,000,000	2,163,000	27,500	27,500	1,858,000	100,000
First National Bk. of N. Y.....	3,000,000	11,308,000	1,435,000	1,205,000	9,648,000	18,000
Citizens'.....	600,000	1,513,700	62,500	36,900	1,574,300	134,000
Nassau.....	1,000,000	2,068,300	21,500	174,900	1,820,400	3,900
Market.....	1,000,000	2,444,700	212,600	291,100	1,753,100	195,900
St. Nicholas.....	1,000,000	2,237,300	57,200	322,500	1,811,400	499,400
Shoe and Leather.....	1,000,000	3,712,100	14,900	575,000	2,844,000	369,700
Corn Exchange.....	1,200,000	3,284,000	93,600	385,000	2,465,400	.....
First National Bk. of N. Y.....	1,200,000	2,931,800	93,600	385,000	2,118,200	659,600
Oriental.....	300,000	1,363,300	8,900	192,800	1,116,100	.....
Marine.....	400,000	1,616,000	11,000	248,000	1,433,600	237,700
Importers' & Trad.....	1,000,000	15,242,600	849,800	3,969,000	16,518,200	1,101,300
Park.....	2,000,000	10,836,800	715,500	3,225,100	13,339,300	60,000
Mech. Bkg. Ass'n.....	500,000	719,400	10,100	185,400	608,000	294,000
Grocers'.....	900,000	722,900	40,000	322,000	700,900	.....
North River.....	400,000	1,010,000	15,800	129,000	824,700	.....
First National Bk. of N. Y.....	350,000	721,600	7,300	160,400	555,300	95,100
Manufact'g & Mer.....	100,000	4,613,000	2,000	125,800	511,500	.....
Fourth National.....	3,750,000	14,173,600	389,300	2,734,400	11,870,500	1,030,100
Central National.....	2,000,000	7,850,000	121,000	1,744,000	7,014,000	1,388,000
Second National.....	300,000	1,024,000	.....	461,000	1,889,000	271,000
Ninth National.....	1,500,000	5,106,900	759,000	777,000	3,569,500	21,000
First National Bk. of N. Y.....	1,000,000	3,284,000	93,600	385,000	2,465,400	45,000
N. Y. Nat. Exch.....	300,000	1,185,900	117,800	172,900	832,700	270,000
Tenth National.....	500,000	1,317,700	14,300	14,700	613,100	443,200
Bowery National.....	250,000	1,083,000	1,900	244,000	870,000	218,400
New York County.....	200,000	1,077,000	.....	299,000	1,054,700	150,000
German American.....	1,000,000	2,187,500	291,100	337,000	2,052,300	.....
Dry Goods.....	1,000,000	.....	.....	.....	.....	.....
Total.....	69,235,200	243,976,100	19,374,700	42,454,400	206,774,100	15,556,100

GENERAL QUOTATIONS OF STOCKS AND BONDS.

Quotations in New York represent the per cent value, whatever the par may be; other quotations are frequently made per share. The following abbreviations are often used, viz.: "M." for mortgage; "g." for gold; "g.d." for guaranteed; "end." for endorsed; "cons." for consolidated; "conv." for convertible; "s. f." for sinking fund; "l. g." for land grant. Quotations in New York are to Thursday; from other cities, to late mail dates.

Subscribers will confer a favor by giving notice of any error discovered in these Quotations.

UNITED STATES BONDS.		Bid.	Ask.	STATE SECURITIES.		Bid.	Ask.	CITY SECURITIES.		Bid.	Ask.
UNITED STATES BONDS.				South Carolina—(Continued)—				Dist. Columbia—(Continued)—			
6s, 1881.....	reg. J & J	109 3/4	109 5/8	7s of 1888.....	Var.	35	.....	Perm. imp. 6s, guar., 1891.....	J & J	102	104
6s, 1881.....	coup. J & J	109 3/4	110 3/8	6s, non-fundable bonds.....	Var.	1 1/4	.....	Perm. imp. 7s, 1891.....	J & J	102	104
Called Bonds.....	reg.	.....	.....	6s, consols, 1893.....	J & J	62	67	Market stock bds, 7s, 92.....	J & J	102	104
do.....	coup.	.....	.....	Tennessee—6s, old, 75-1900.....	J & J	41	42 1/2	Waterstock bds, 7s, 1901.....	J & J	102	104
6s, 5-20s, 1865, new.....	reg. J & J	105 1/4	105 1/2	6s, new bonds, 1875-1900.....	J & J	41	41 7/8	do.....	1903.....	102	104
6s, 5-20s, 1865, new.....	coup. J & J	105 1/4	105 1/2	6s, new series, 1914.....	J & J	42 1/2	.....	Washington—10-year 6s, '78.....	Var.	94	100
6s, 5-20s, 1867.....	reg. J & J	107	107 1/2	Texas—6s, 1892.....	M & S	98	100	Fund. loan (Cong.) 6s, g. '92.....	J & J	102	104
6s, 5-20s, 1867.....	coup. J & J	107 1/2	107 3/4	7s, gold, 1910.....	M & S	110	110 1/2	Fund. loan (Leg.) 6s, g. 1902.....	Var.	102	104
6s, 5-20s, 1868.....	reg. J & J	107 1/2	107 3/4	7s, gold, 1904.....	J & J	111 1/2	112 1/2	Certifs. of st'k ('28) 5s, at pleas.....	75	80	
6s, 5-20s, 1868.....	coup. J & J	109	109 1/2	10s, pension, 1894.....	J & J	104	105	do ('43) 6s, do.....	90	95	
5s, 10-40s.....	reg. M & S	106 3/4	107	Vermont—6s, 1878.....	J & D	101	101 1/2	Ches. & O. st'k ('47) 6s, at pleas.....	85	85	
5s, 10-40s.....	coup. M & S	108	108 3/4	Virginia—6s, old, 1886-95.....	J & J	30	.....	Georgetown—Gen'l st'k, 8s, '81.....	85	100	
5s, funded, 1881.....	reg. Q-F	107 1/2	107 3/4	6s, new bonds, 1886-1895.....	J & J	30	.....	6s, various.....	85	102	
5s, funded, 1881.....	coup. Q-F	107 1/2	107 3/4	6s, consols, 1905.....	J & J	75	.....	Board P.W., cts, imp. 8s, '76-S.....	100	102	
4 1/2s, 1891.....	reg. Q-M	105 3/4	105 3/4	6s, do ex-coup., 1905.....	J & J	62 1/2	.....	Certificates, sewer, 8s, '74-77.....	35	45	
4 1/2s, 1891.....	coup. Q-M	101 3/4	101 3/4	6s, consols, 2d series.....	J & J	41 1/2	.....	Water certificates, 8s, 1877.....	96	101	
4s, 1907.....	.....	101 3/8	101 3/8	6s, deferred bonds.....	5 1/2	.....	.....	East Saginaw, Mich.—8s.....	100	.....
4s, small.....	coup.	102 1/2	103	6s, tax coupons.....	.....	.....	.....	Elizabeth, N.J.—7s, imp., '76-86, Var.....	97	97 1/2	
6s, Currency.....	reg. J & J	120 1/2	121 1/4	.....	.....	.....	.....	7s, funded, 1880-95.....	Var.	92	95
STATE SECURITIES.				CITY SECURITIES.				7s, consols, 1885-98.....			
Alabama—5s, fundable.....	Various	38	.....	Albany, N. Y.—6s, long.....	Various	112	118	Fall River, Mass.—6s, 1904.....	F & A	108 1/2	109
8s, 1886 & 1888.....	38	.....	.....	Allegheeny, Pa.—4s.....	J & J	109	.....	5s, 1894, gold.....	F & A	104	105
8s, Mont. & Enclava RR.....	.....	.....	.....	6s, 1876-'90.....	J & J	.....	.....	Fitchburg, Mass.—6s, '91, W.L. J & J	J & J	110	110 1/2
8s, Alabama & Chatt., 1899, J & J	.....	.....	.....	Wharf 7s, 1880.....	J & J	100	.....	Fredericksburg, Va.—7s.....	M & N	101	.....
8s of 1892.....	J & J	20	.....	Allegheeny Co., 5s.....	J & J	90	.....	Galveston, Tex.—10s, '80-'95.....	Var.	100	101
2s of 1906, funded "A".....	J & J	40	41	Atlanta, Ga.—7s.....	.....	85	88	Galveston County, 10s, 1901 J & J	.....	97	100
5s of 1906, funded, RR. "B".....	J & J	67 1/2	72	do.....	.....	93	97	Georgetown, D.C.—See Dist. of Col.	.....	.....
Arkansas—6s, funded, 1899.....	J & J	63 1/2	64	Waterworks.....	.....	91	93	Harrisburg, Pa.—6s, coupon, Var.....	102	105	
7s, L. R. & Ft. S. issue, 1900.....	A & O	63 1/2	64	Augusta, Me.—6s, 1887, mun. F & A	.....	105 1/2	106	Hartford, Ct.—City 6s, various.....	106	107 1/2	
7s, Memphis & L. R., 1899.....	A & O	63 1/2	64	Augusta, Ga.—7s.....	.....	86	89	Capitol, untax, 6s.....	145	116	
7s, L. R. P. & N. O., 1900.....	A & O	63 1/2	64	Austin, Texas—10s.....	.....	100	102	Hartford Town bonds, 6s, untax.....	103	111	
7s, Miss. O. & R. Riv., 1900.....	A & O	63 1/2	64	Baltimore—6s, City Hall, 1884.....	Q-J	110	112	Haverhill, Mass.—6s, '85-'89.....	A & O	106	107
7s, Ark. Central RR., 1900.....	A & O	63 1/2	64	6s, Pitts. & Con'v. RR., 1886.....	J & J	112	113	Houston, Tex.—10s.....	17	.....
7s, Levee of 1872.....	5	6	.....	6s, consols, 1890.....	Q-J	111 1/2	112	6s, funded.....	104	106	
California—6s, 1874.....	g. 100	.....	.....	6s, Balt. & O. loan, 1890.....	Q-J	111 1/2	112	Indianapolis, Ind.—7-30s, 1893-99.....	J & J	101	102
Connecticut—5s.....	.....	107	108 1/2	6s, Park, 1890.....	Q-M	112	113	Jersey City—6s, water, long, 1895.....	101 1/2	102	
6s, untaxable, 1885.....	A & O	110	113	6s, bounty, 1893.....	M & S	111	113	7s, do 1899-1902.....	J & J	110	111
Delaware—6s.....	J & J	103	108	6s, do exempt, 1893.....	M & S	115	117	7s, sewerage, 1877-'79.....	J & J	101	102
Florida—Consol. gold 6s.....	F & A	70	80	6s, funding, 1894.....	J & J	112 1/2	114	7s, assessment, '77-'79 J & M-N	101	102	
Georgia—6s.....	F & A	98 1/2	99	6s, 1900.....	J & J	112	114	7s, improvement, 1891-'94.....	Var.	109	110
7s, new bonds.....	J & J	107	.....	6s, West Md. RR., 1902.....	J & J	112 1/2	114	7s, Bergen, long.....	J & J	105	106
7s, endorsed.....	106 1/2	.....	.....	5s, consols, 1885.....	Q-J	99	101	Hudson County, 6s.....	M & S	103	104
7s, gold bonds.....	Q-J	109	109 1/2	6s, Valley RR., 1886.....	A & O	111	112	do.....	7s. M & S and J & D	104	106
8s, '76, '86.....	A & O	104	103	5s, new 1916.....	102	102 1/2	.....	Bayonne City, 7s, long.....	J & J	104	106
Illinois—6s, coupon, 1879.....	J & J	101 1/2	102	Bangor, Me.—6s, RR., 1890-'94.....	Var.	101 1/2	105	Lawrence, Mass.—6s, 1894.....	A & O	109 1/2	110
War loan.....	J & J	101 1/2	102	6s, E. & N. A. Railroad, 1894.....	J & J	101 1/2	105	Long Island City, N. Y.....	98	100	
Kansas—7s, '76 to '99.....	J & J	101 1/2	102	6s, E. & N. A. Railroad, 1894.....	J & J	101 1/2	105	Louisville, Ky.—7s, long dates.....	Var.	103	105
Kentucky—6s.....	101 1/2	.....	.....	6s, B. & Piscataquis RR., '99.....	A & O	104	104 1/2	7s, short dates.....	Var.	101	103
Louisiana—Old bonds, fundable.....	Var.	52	.....	Bath, Me.—6s, railroad aid.....	Var.	103 1/2	104	6s, long.....	Var.	93	98 1/2
8s, non-fundable.....	Var.	52	.....	Belfast, Me.—6s, railroad aid.....	Var.	103 1/2	104	6s, short.....	Var.	109 1/2	110 1/2
New consols, 7s, 1914.....	J & J	81 1/2	81 3/4	Boston, Mass.—6s, eur, long, 1905.....	Var.	114	114 1/2	Lowell, Mass.—6s, 1894.....	M & N	94	.....
Maine—Bounty, 6s, 1889.....	J & J	112	113	6s, currency, short, 1880.....	Var.	114	114 1/2	Lynchburg, Va.—6s.....	J & J	94	.....
War debts assumed, 6s, '89.....	A & O	112	113	5s, gold, 1903.....	Var.	111 1/2	111 1/2	8s.....	J & J	103	.....
Maryland—6s, defence, 1893.....	J & J	111	112	Sterling, 5s, gold, 1893.....	A & O	106	108	Lynn, Mass.—6s, 1887.....	F & A	107 1/2	108 1/2
6s, exempt, 1887.....	J & J	113	114 1/2	do 5s, gold, 1899.....	J & J	103	105	5s, 1882.....	M & N	102	103
6s, Hospital, 1882-'87.....	J & J	110	112	do 5s, gold, 1902.....	A & O	106	108	Macon, Ga.—7s.....	75	80	
6s, 1890.....	Q-J	108	112	Brooklyn, N. Y.—7s, '77-'80.....	J & J	101	106	Manchester, N. H.—5s, 1882-'85.....	101 1/2	102 1/2	
5s, 1880-'90.....	Q-J	98	103	7s, 1881-'95.....	J & J	105	112	6s, 1891.....	30 1/2	33	
Massachusetts—5s, 1875, gold.....	J & J	104	105	7s, Park, 1915-24.....	J & J	117	119	Memphis, Tenn.—6s, old, C.....	J & J	31	33
5s, gold, long.....	Var.	106	108	7s, Water, 1902.....	J & J	117	119	6s, new, A & B.....	J & J	31	33
5s, g. sterling, 1891.....	J & J	107	109	7s, Bridge, 1915.....	J & J	117	119	6s, gold, fund., 1900.....	M & N	31 1/2	33
do do 1894.....	M & N	107	109	6s, Water, 1902-5.....	J & J	103	109	6s, end, M. & C. RR.....	31 1/2	33	
do do 1888.....	A & O	107	109	6s, Park, 1900-1924.....	J & J	103	109	Milwaukee, Wis.—5s, 1891.....	J & D	95	100
Michigan—6s, 1878-'79.....	J & J	101 1/4	101 1/2	Kings Co. 7s, 1882-'89.....	M & N	103	112	8s, 1896-1901.....	J & J	104 1/2	.....
6s, 1883.....	J & J	103	.....	do 6s, 1877-'86.....	M & N	105	107	7s, water, 1902.....	J & J	106	.....
7s, 1890.....	M & N	110	.....	Buffalo, N. Y.—7s, 1876-'80.....	Var.	103	106	Mobile, Ala.—8s.....	J & J	20	.....
Minnesota—7s, RR. repudiated.....	35	.....	.....	7s, 1880-'95.....	Var.	103	106	5s, funded.....	M & N	37	40
Missouri—6s, 1877.....	J & J	101	102	6s, Park, 1925.....	M & S	110	111	Montgomery, Ala.—8s.....	J & J	30	50
6s, 1878.....	J & J	101 1/4	102	Cambridge, Mass.—5s, 1889.....	A & O	103	105	Nashville, Tenn.—6s, old.....	70	77 1/2	
Funding bonds, 1894-'95.....	J & J	106 1/2	108	6s, 1894-'96, water loan.....	112	113	Newark—6s, long.....	Var.	102	104	
Long bds, '82 to '90.....	J & J	106 1/2	108 1/2	Camden Co., N. J.—6s, coup.....	100	103	7s, long.....	Var.	110	113	
Asylum or University, 1892.....	J & J	106 1/2	108 1/2	Camden City, N. J.—6s, coup.....	104	107	7s, water, long.....	Var.	110	111	
Hannibal & St. Jo., 1886.....	J & J	106	108 1/2	7s, reg. and coup.....	112	115	New Bedford, Mass.—6s, 1893.....	105 1/2	106		
do do 1887.....	J & J	106	108 1/2	Charleston, S. C.—6s, st'k, 76-98.....	Q-J	61	63	N. Brunswick, N. J.—7s.....	105 1/2	106	
N. Hampshire—6s, 1892-1905.....	J & J	112 1/2	113	7s, fire loan bonds, 1890.....	J & J	79	83	Newburyport, Mass.—6s, 1890.....	103	109 1/2	
New Jersey—6s, 1897-1902.....	J & J	106	108	7s, non-tax bonds.....	96	.....	N. Haven, Ct.—Town 6s, Air Line.....	100	102		
6s, exempt, 1877-1896.....	J & J	104	110	Chelsea, Mass.—6s, '97, water.....	F & A	110	111	Town 6s, war loan.....	100	101	
New York.....	.....	.....	.....	Chicago, Ill.—6s, long dates.....	J & J	102	.....	do 6s, Town Hall.....	100	101	
Bounty stock, reg., 1877.....	J & J	.....	.....	7s, sewerage, 1892-'95.....	J & J	108	109	City, 7s, sewerage.....	100	101	
do bonds, coup., 1877.....	J & J	.....	.....	7s, water, 1890-'95.....	J & J	108 1/2	109	do 6s, City Hall.....	101	104	
6s, Canal loan, 1877.....	J & J	.....	.....	7s, river impr., 1890-'95.....	J & J	103	109	do 8s, Quambeck Bridge.....	100	101	
6s, do 1878.....	J & J	.....	.....	7s, 1890-'95.....	J & J	103	109	New Orleans, La.—Premium bonds.....	33 1/2	34	
6s, gold, reg., 1887.....	J & J	.....	.....	Cook Co. 7s, 1890.....	M & N	103 1/2	104 1/2	Consolidated 6s, 1892.....	Var.	33	39
6s, gold, coup., 1887.....	J & J	.....	.....	do 7s, 1892.....	M & N	103 1/2	104 1/2	Railroad issues, 6s, '75 & '94.....	Var.	49	.....
6s, gold,											

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

CITY SECURITIES.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Orange, N. J.—7s.	103			Bost. & N. Y. Air L.—1st 7s.	115	99		Cin. & Springf.—1st 7s, 1901 A.&O	75	78	
Oswego, N. Y.—7s.	103	105		Bost. & Providence—1st 7s, 1893 J.&J	115	116		Cin. Laf. & Ch.—1st 7s, 1901 M.&S	60	75	
Paterson, N. J.—7s, long	Var			Brunswick & Alb.—1st, end, 6s, g. A.&O	55			Cin. Ham. & D.—1st M., 7s, 90 M.&N	102	102	
Petersburg, Va.—6s.	J&J	95	97	Buff. Brad. & P.—Gen. M. 7s, 96 J.&J	101			Consol. mort., 7s, 1885	97	100	
8s, special tax	J&J	105	107	Buff. N. Y. & Erie—1st M., 7s, 77 J.&J	101			Cin. H. & I.—1st M., 7s, 1903 J.&J	43	50	
Philadelphia, Pa.—5s, reg.	J&J	97	103	Large bonds	J&J	101		Cin. Rich. & Chic.—1st 7s, '95 J.&J	83		
5s, old, reg.	J&J	106	108	New bonds, 1916	J&J	107	107 1/4	Cin. Rich. & F. W.—1st 7s, g. J.&J	55	60	
6s, new, reg.	J&J	113	113 1/4	Buff. N. Y. & Phil.—1st 6s, g. '96 J.&J	100			Cin. Sand. & Ky. & Cl.—6s, 1900 F.&A	50	65	
Pittsburg, Pa.—4s, coup. 1913 J.&J	65			Bur. C. R. & North.—1st 7s, g. M.&N	40			7s, 1887 extended	170	72	
5s, reg. and coup., 1913 J.&J	81	82		Mill. Div., 1st M., 7s, g. 1902 F.&A	23			Consol. mort., 7s, 1890	130	35	
7s, water, reg. & ep. '93-'98 A.&O	100	103 1/2		Pac. exten., 7s, g., 1909	J&J	12		Clev. Col. C. & I.—1st 7s, '99 M.&N	109	109 1/2	
7s, street imp., reg. '83-'86 Var	70	89		Musc. exten., 7s, g., 1908	M&S	12		Consol. mort., 7s, 1914	J&J	391	
Portland, Me.—6s, Municipal Var	107 1/2	109		Bur. & Mo. R.—1st M., 7s, 93 A.&O	109	109 1/2		Bellev. & Ind. M., 7s, 1899	J&J	90	93
Railroad aid	Var	105	105 1/2	Conv. ss, various series	J&J	110	112	Clev. & M. Val.—1st 7s, g., '93 F.&A	90	95	
Portsmouth, N. H.—6s, 1893, R.R.	104	105		Bur. & Mo. (Neb.)—1st M., 8s, 94 J.&J	104	105		S. F. 2d mort., 7s, 1876	M&S	88	93
Poughkeepsie, N. Y.—7s, water	109	111		8s, conv., 1883	J&J	195	96	Clev. & Pitts.—4th M., 6s, 1892 J.&J	104		
Providence, R.I.—5s, g., 1900-5 J.&J	107 1/2	108		Bur. & Southw.—1st M., 8s, '95 M.&N	15			Consol. S. F., 7s, 1900	M.&N	108 1/2	110
6s, gold, 1900	J & J			Cairo & St. L.—1st M., 7s, 1901 A.&O				Clev. Mt. V. & Del.—1st 7s, g. J.&J	120		
6s, 1885	M & S	107	108	Cairo & Vinc.—1st 7s, g., 1909 A.&O	20			Colorado Cent.—1st 7s, g., 90 J.&J	100		
Richmond, Va.—6s, old	J&J	101	101 1/2	Calif. Pac.—1st M., 7s, g., '89 J.&J	87	90		Col. Chic. & I. C.—1st 7s, 1908 A.&O	37		
8s	J & J	116	117 1/2	2d M., 6s, g., end C. Pac. '89 J.&J	75			2d mort., 7s, 1890	F.&A	37	12
Rochester, N.Y.—6s, '76-1902 Var.	102	114		Exten., 7s	J&J	50		Chic. & Gt. East., 1st 7s, '93 F.&A	58		
7s, water, 1903	J & J	112		Camden & Atl.—1st 7s, g., '93 J.&J	111	117		Col. & Ind. C., 1st M., 7s, 1904 J.&J	70	78	
Rockland, Me.—6s, '89-99, R.R. F.&A	103 1/2			2d mort., 7s, 1879	A.O	95	100	do	2d M., 7s, 1904 M.&N	65	
Sacramento, Cal.—City bonds, 6s	g. 26	28		Cam. & Bur. Co.—1st M., 6s, '97 F.&A	100			Un. & Loganap.—1st 7s, 1905 A.&O	60	63 1/2	
Sacramento Co. bonds, 6s	g. 90			Canada 80.—1st M., 7s, g., 1906 J.&J	59	59		T. Loganap. & B., 7s, 1884 F.&A	62 1/2		
Salem, Mass.—6s, long	A.&O	110 1/2		1st M., with int. certs.	F.&A	57 1/2		Cin. & Chic. A. L., 1886-90	101		
5s, 1904, W. L.	J&J	103	104	Cape Cod—7s, 1881	F.&A	104 1/2	105	Ind. Cent. 2d M., 10s, 1882 J.&J	101	101 1/2	
St. Joseph, Mo.—7s	Var	70	72 1/2	Carolina Cent.—1st 6s, g., 1923 J.&J	29			Col. & Hook V.—1st M., 7s, '97 A.&O	101	103	
Bridge 10s, 1891	J & J	90	95	Carthage & Burl.—1st 8s, 79 M.&N	101 1/2			1st M., 7s, 1880	J&J	100	101
St. Louis, Mo.—6s cur., lg. bds. Var.	104			Catawissa—1st M., 7s, 1882 F.&A	100	110		2d M., 7s, 1892	J&J	90	
6s, short	Var	100	101	New mort., 7s, 1900	F.&A	102	102	Col. Springf. & C.—1st 7s, 1901 M.&S	40		
Water 6s, gold, 1887-90	J & D	108	109	Cayuga Lake—1st 7s, g., 1901 J.&D	15	30		Col. & Xenia—1st M., 7s, 1890 M.&S	100	103	
do do (new), 1892 A & O				Cedar F. & Min.—1st 7s, 1907 J.&J	100	100 1/2		Conn. & Passump.—M., 7s, '93 A.&O	103 1/2	104 1/2	
Bridge approach, 6s	J&J	107	108 1/2	Cedar R. & Mo.—1st 7s, '91 F.&A	100			Conn. & Passump., 6s, old, '89 J.&J	100		
Renewal, gold, 6s	J&J	107	108 1/2	1st mort., 7s, 1916	M.&N	100	100 1/2	Conn. Riv.—S. F., 1st M., 6s, 7s M.&S	51		
Sewer, 6s, gold, 1891-'93	Var	107	108 1/2	Cent. of Ga.—1st, cons., 7s, '93 J.&J	98	100		Conn. Val.—1st M., 7s, 1901 J.&J	51	55	
St. L. Co.—Park, 6s, g., 1905 A & O	107	108		Cent. of Iowa—1st M., 7s, g.	27	30		Conn. West.—1st M., 7s, 1900 J.&J	27	31	
Currency, 7s, 1887-'88	Var	107		Cent. of N.J.—1st M., 7s, 1890 F.&A	108 1/2	110 1/2		Connecting (Phila.)—1st 6s M.&S	101 1/2	102 1/2	
St. Paul, Minn.—6s, '88-90 J & D	87	88		7s, conv.	M.&N	62		Cumbr. Val.—1st M., 8s, 1904 A.&O	100		
7s, 1874-90	M & N	97	100	Consol. M., 7s, 1899	Q-J	67	69	Danby & Norwalk—7s, '80-92 J.&J	20		
8s, 1899-96	Var	103		Am. Dock & Imp. Co., 7s	J&J	48	52	Danv. Haz. & W.—1st 7s, '88 A.&O	20	22 1/2	
S. Francisco—7s, g., City & Co. Var.	g. 107			L. & W. Coal. ext., 7s, g., 1900 M.&N	30 1/2			Del. U. B. & P.—1st 7s, g. J.&J	101		
Savannah, Ga.—7s, old	Var	40	52	Cent. Ohio—1st M., 6s, 1890 M.&S	101	101 1/2		Dayton & Mich.—1st M., 7s, '81 J.&J	101	103	
7s, new	Var	40	52	Cent. Pac. (Cal.)—1st M., 6s, g. J.&J	105 1/2	106		2d mort., 7s, 1887	M&S	98	100
Somerville, Mass.—5s, 1895 A.&O	103	103 1/4		State Aid, 7s, g., 1884	J&J	106		3d mort., 7s, 1888	A.&O	97	100
6s, 1885	J&J	106	107	Conv. 7s, 1883	J&J	93		Dayt. & West.—1st M., 6s, 1905 J.&J	75	80	
6 1/2s, 1884	A.&O	110	111	S. Joaquin, 1st M., 6s, g. 1900 A.&O	88 1/2			1st mort., 7s, 1905	J&J	185	90
Springfield, Mass.—6s, 1905 A.&O	111	112		Cal. & Oregon, 1st 6s, g., '88 J.&J	93			Delaware Mort.—6s, g., d., '95 J.&J	100		
7s, 1903	A.&O	117		Cal. & Or. C.P. bonds, 6s, g., '92 J.&J	93 1/2			Del. & Bound Brk.—1st 7s, 1905 F.&A	104	100	
Stockton, Cal.—8s	g. 90	95		Land grant M., 6s, g., 1890 A.&O	90	92		Del. Lack. & W.—2d 7s, '81 M.&S	104		
Tolledo, O.—7-30s, R.R., 1900 M.&N	102			West. Pacif., 1st 6s, g., 99 J.&J	99	101		Convertible 7s, 1892	J.&D	100	
8s, 1877-89	Var	109	110 1/2	Charl't Col. & A.—1st 7s, '90 J.&J	70	73		Denver Pac.—1st M., 7s, g., 1909 M.&N	45	50	
8s, water, 1893 & '94	Var	110		Consol., 7s, 1895	J&J			Den. & Rio G.—1st 7s, g., 1900 M.&N	36 1/2	41 1/2	
Washington, D.C.—See Dist. of Col.				Cheraw & Darl.—1st M., 8s, '88 A.&O	100	103		Des M. & Ft. D.—1st 6s, 1904 J.&J	35	40	
Wilmington, N.C.—6s, gold, cou. on	60	80		2d mort., 7s	80	85		Detroit & Bay C.—1st 8s, 1902 M.&N	35	40	
8s, gold, cou. on	80	90		Ches. & Ohio—1st 6s, g., '99 M.&N	25	30		1st M., 8s, end. M. C., 1902 M.&N	165	70	
Worcester, Mass.—6s, 1892 A.&O	110 1/2	111		2d mort., 7s, g., 1902	J&J	6	9 1/2	Det. El. Riv. & Ill.—M., 8s, '91 J.&J	25		
Yonkers, N. Y.—Water, 1903	108			Va. Cent., 1st 6s, 1884	J&J	73	75 1/2	Det. & North.—1st 7s, '97 A.&O	103		
				do 3d M., 6s, 1884	J&J	80		Detr. & Milw.—1st M., 7s, '75 M.&N	30	40	
				do 4th M., 8s, 1876 J.&J	73			2d mort., 8s, 1875	M.&N	30	40
				do funding, 8s, 1877 J.&J	75			Det. & Pontiac, 1st M., 7s, 78 J.&J	69		
				Cheshire—6s, 1896	J&J	97 1/4	98 1/4	do 3d M., 8s, 1886 F.&A	101	102 1/2	
				6s, 1880	J&J	98		Dixon Peo. & H.—1st M., 8s, '89 J.&J	100		
				Chester Val.—1st M., 7s, 1872 M.&N				Dubuque & Sioux C.—1st 7s, '83 J.&J	100		
				Chic. & Alton—1st M., 7s, '93 J.&J	114			1st mort., 7s, 1894	J.&J	100	
				Sterling mort., 6s, g., 1903 J.&J	106 1/2	107 1/2		Dunk. A. V. & P.—1st 7s, g., 1900 A.&O	100	103	
				Income, 7s, 1883	A.&O	106 1/2		Dutchess & Col.—1st 7s, 1908 J.&J	8	12	
				Chic. B. & Q.—1st S.F. 8s, '83 J.&J	115 1/2			East Penn.—1st M., 7s, 1888 M.&S	102 1/2	107	
				do 7s, 1896	J&J	108 1/2		E. Tenn. Va. & Ga.—1st 7s, 1900 J.&J	90	92	
				Consol. mort., 7s, 1903 J.&J	109 1/4			E. Tenn. & Ga., 1st 6s, '80-86 J.&J	70	80	
				Bonds, 5s, 1895	J&J	90	91	E. Tenn. & Va., end. 6s, 1886 M.&N	70	85	
				5s, 1902	A.&O	91 1/4		Eastern, Mass.—7s, old	52	53	
				Chic. & Can. S.—1st 7s, 1902 A.&O	20	30		New M., fund., 3 1/2s, g., 1907 M.&S	150 1/2	50 1/2	
				Chic. Clin. & Dub.—1st 8s, '96 J.&J	18	20		Sterling debts, 6s, g., 1906 M.&S	70	73	
				Chic. Dan. & V.—1st 7s, g., 1909 A.&O	40	50		Elmira & Wmsport—1st 7s, '80 J.&J	102	104	
				Ind. Div., 1st M., 7s, g., 1912 A.&O	4	6		5s, perpetual	A.&O	50	70
				Chic. Dub. & Min.—1st 8s, '96 J.&J	18	20		Erie Railway—1st M., 7s, '97 M.&N	103	115	
				Chic. & Iowa—1st M., 8s, 1901 J.&J	102	102 1/2		2d mort., 7s, 1879	M.&S	103	
				Chic. Pa. & Neb.—1st M., 7s, '88 J.&J	102			3d mort., 7s, 1883	M.&S	102	102 1/2
				Chic. & L. Huron—1st 7s, '99 M.&N	102			4th mort., 7s, 1880	A.O	104	105
				Chic. & Mich. L.S.—1st 8s, '89 M.&S	68			5th mort., 7s, 1888	J&J	103 1/2	
				1st mort., 7s, 1890-92	8			Stent. & G., gold, 1875	M.&S	78	80
				Chic. Mil. & St. P.—P.D., 1st 8s F.&A	113	113 1/2		1st cons., 7s, gold, 1920	J.&J	78	80
				P. D., 2d M., 7-3-10s, 1898 F.&A	98			2d cons., 7s, gold, 1894	J.&D	39	41
				St. P. & Chic., 7s, g., 1902 J.&J	100			Debentures, 7s, g., 1903 Q-J	38	40	
				Mil. & St. P., 2d M., 7s, 1884 A.&O	93			Recon. trustees' certs., 7s	38	40	
				La. C., 1st M., 7s, 1905	J&J	103		Long Dock mort., 7s, 1893 J.&J	108	109	
				I. & M., 1st M., 7s, 1897	J&J	91 1/4		Erie & Pittsb.—1st M., 7s, '82 J.&J	100		
				Pa. & Del., 1st M., 7s, 1899 J.&J	89 1/2			Cons. mort., 7s, 1898	J&J	80	
				Hast. & Duk., 1st M., 7s, 1902 J.&J	88 1/2			Equipment, 7s, 1890	A.&O	80	
				Chic. & Mil., 1st M., 7s, 1903 J.&J	98 1/2	99 1/2		Europ'n & N. Am.—1st 6s, '89 J.&J	100		
				1st mort., consols, 7s, 1905 J.&J	89			Land gr., 6s, g.	M.&S		
				Chic. & N.W.—S.F., 1st 7s, '85 F.&A	107	111		Bangor & Pisc. 6 & 7s, '99	A.&O		
				Interest mort., 7s, 1883	M.&N	105		Evansv. & Crawford—1st 7s, '87 J.&J	100	103	
				Consol. mort., 7s, 1915	Q-J	105		Evansv. T. H. & Chi.—1st 7s, g. M.&N	78	82	
				Exten. mort., 7s, 1885	F.&A	102		Flint & Pere Mar.—1st 7s,			

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.	RAILROAD BONDS.		Bid.	Ask.
Hannibal & Nap.—1st, 7s, '88.	M&N	84	85½	Macon & Aug.—2d, end, 7s, '79.	J&J	85	90	Northern, N.J.—1st M, 7s, '78.	J&J	16	20
Han. & St. Jo.—Conv. 8s, 1885.	M&S	40	60	Macon & Brunswick.—1st, end, 7s, '79.	J&J	100	103	N'th. Pacific.—1st, 7.3s, g, 1900.	J&J	106	107
Land grants.	A&O	193	97	Maine Cent.—Mort. 7s, 1898.	J&J	103	105	Norw'd & Wore'r.—1st M, 6s, '97.	J&J	199	100
Quincy & Pal., 1st, 8s, 1892.	F&A	103	107	Extens. bonds, 6s, g, 1900.	A&O	189	90	Ogd'nsh'g & L.Ch.—Eq. 8s, '78-9.	J&J	93	94
Kans. C. & Cam., 1st, 10s, '92.	J&J	104	106½	Cons. 7s, 1912.	A&O	189	90	S. F. 8s, 1890.	M&S	93	95
Hartl. & Portchester.—1st M, 7s, A&O		103	107	Androsco. & Ken., 6s, 1891.	F&A	196	99	Ohio & Miss.—Cons. S. F. 7s, '98.	J&J	93	94
Hartf. Prov. & F.—1st M, 7s, '76.	J&J	104	106½	Leeds & Farm'g'n, 6s, 1901.	J&J	198	99	Cons. mort., 7s, '98.	J&J	93	95
Housatonic.—1st M, 7s, 1885.	F&A	107	108½	Port'd & Ken., 1st, 6s, '83.	A&O	196	99	2d mort., 7s, 1911.	A&O	51	51½
do, 1889.	J&J	83	85	do Cons. M, 6s, '95.	A&O	193	94	Oil Creek.—1st M, 7s, 1882.	A&O	85	90
Houst. & Tex. C.—1st, 7s, g, '91.	J&J	83	85	Mansf. & Fr'hau.—1st, 7s, '89.	J&J	90	90	Old Colony.—6s, 1897.	F&A	102	102½
West. Div., 1st, 7s, g, 1891.	J&J	77½	80	Marietta & Cin.—1st M, 7s, '91.	F&A	90	90	do, 1895.	J&J	102	102½
Waco & N. W., 1st, 7s, g, 1903.	J&J	60	62½	Sterling, 1st M, 7s, g, 1891.	F&A	95	102	Omaha & N. W.—1st, l. g, 7.3, g.	J&J	110½	110½
Cons. mort., 8s, 1912.	A&O	105	105	2d mort., 7s, 1896.	M&N	50	52	Omaha & S. W.—1st M, 8s, 1896.	J&J	95	98
Hunt. & Br. Top.—1st, 7s, '90.	A&O	35	40	3d mort., 8s, 1890.	J&J	20½	21½	Orange & Alex'a.—1st M, 6s, '73.	M&N	85	95
2d mort., 7s, g, 1895.	F&A	95	100	Scioto & Hock. Val., 1st, 7s, M&N		80	100	2d mort., 6s, 1875.	J&J	70	76
Cons. 3d M, 7s, 1895.	A&O	35	40	Balt. Short L., 1st, 7s, '90.	J&J	95	95	3d mort., 8s, 1873.	M&N	45	55
Illinois Central.—6s, 1890.	A&O	197	99	Cin. & Balt., 1st, 7s, 1900.	J&J	95	95	4th mort., 8s, 1880.	M&S	40	40
Sterling, S. F., 5s, g, 1903.	A&O	197	99	Marietta P. & Cleve.—1st, 7s, g, '95	J&J	20	30	Or. Alex. & M., 1st M, 7s, '82.	J&J	71	72
Sterling, gen. M, 6s, g, 1895.	A&O	194	96	Consol. 7s.	F&A	80	90	Oregon & Cal. 1st M, 7s, 1890.	A&O	91	95
do, 5s, 1905.	J&J	108½	110	Mar. & O. M., 8s, 1892.	J&J	30	30	Osw. & Rome.—1st M, 7s, 1915.	M&N	97	99
Ill. Grand Tr.—1st M, 8s, '90.	A&O	12½	12½	Houghton & O., 1st, 8s, '91.	J&J	80	90	Osw. & Syracuse.—1st, 7s, '80.	M&N	97	99
Ind'polis Bl'm & W.—1st, 7s, g, A&O		5	9	Mass. Central.—1st, 7s, 1893.	J&J	80	90	Oct. Osw. & Fox R.—M, 8s, '90.	J&J	110	111
Extens'n 1st M, 7s, g, 1912.	J&J	60	65	Memph. & Chatt'l.—1st, 7s, '90.	M&N	66½	70	Pacific Mo.—1st M, 6s, g, '88.	F&A	97	99
Ind'polis Cin. & L.—1st, 7s, '97.	F&A	92	95	Mem. & L. Rock.—1st, 8s, '90.	M&N	27	35	Car. B., 1st mort., 6s, g, '93.	A&O	70	70
Ind'polis & St. L.—1st, 7s, 1919.	Var.	30	45	Mich. Cen.—1st M, 8s, 1882.	A&O	113	114	Income, 7s.	M&S	104	106
2d mort., 7s, 1900.	F&A	68	71	Consol., 7s, 1902.	M&N	104½	104½	Paducah & M.—1st, 7s, g, 1902.	F&A	90	91
Ind'apolis & Vin.—1st, 7s, 1908.	F&A	65	67	1st M. Air Line, 8s, 1890.	J&J	95	98	Panama—Sterl'g M, 7s, g, '97.	A&O	100	105
2d mort., 6s, g, 1900.	M&N	65	67	Mich. Air L., 1st, E. D., 8s, '92.	J&J	88	90	Paris & Danville.—1st M, 7s, 1903.	J&J	70	70
Intern'l & Gt. No. Int., 1st, 7s, A&O		64	66	do 1st, W. D., 8s, '92.	J&J	88	90	Paris & Dec'r.—1st M, 7s, g, '92.	J&J	90	90
Houst. & Gt. No., 1st, 7s, g, J&J		24	24	Equipm't bonds, 6s, '83.	J&J	450	450	Peoria & Newk.—1st M, 7s, '78.	J&J	105	105½
Conv. 8s, 1892.	F&A	75	85	Gd. Riv. V., 1st 8s, guar., 8s, J&J		100	100	Pekin L. & Dec.—1st M, 7s, 1900.	F&A	105	105½
Ionia & Lansing.—1st 8s, '89.	J&J	88	88	do 2d mort., 8s, 1879.	M&S	100	100	Pennsylvania.—1st M, 6s, '80.	J&J	106½	107
Ia Falls & Sioux C.—1st, 7s, 99A&O		105	105	Kalamazoo & S. H.—1st, 8s, '90.	M&N	40	45	General mort., 6s, coup., 1910.	J	109½	110
Ithaca & Athens.—1st M, 7s, g, J&J		80	80	Mich. L. Shore.—1st M, 8s, '89.	J&J	40	45	do 6s, reg., 1910.	A&O	90	91
Jack. L. & Sag.—1st, 8s, '85.	J&J	190	190	Mid. Pac.—1st M, 7s, g, '99.	F&A	45	55	Cons. mort., 6s, reg., 1905.	Q-M	100	105
2d mort., 8s, 1899.	M&N	190	190	Mil. & North.—1st, 8s, 1901.	J&J	94	98	do 6s, coup., 1905.	J&J	109	109
Consol. mort., 8s, 1891.	M&S	157½	160	Miss. Cen.—1st M, 7s, '74-84.	M&N	75	77½	Navy Yard, 6s, reg., 1881.	J&J	100	101
2d mort., 1878.	J&J	97	100	Cons. mort., 7s, g, 1912.	F&A	57	57	Penn. & N. Y.—1st, 7s, '96 & 1906.	J&J	100	101
Jamest. & Frankl.—1st, 7s, '97.	J&J	68	75	Miss. & Tenn.—1st M, 7s, 1876.	A&O	100½	100½	Peoria & Hannibal.—1st, 8s, 1879.	J&J	100½	101½
2d mort., 7s, 1894.	J&J	68	75	Cons. mort., 8s, 1881-93.	J&J	73	76	Peoria Pekin & J.—1st, 7s, '94.	J&J	15	25
Jefferson—Hawly Br. 7s, '87.	J&J	68	75	M. Ouach. & Red R.—1st, 7s, g, '90.	J&J	56	58	Perkiomen.—1st M, 6s, 1897.	A&O	58	60
1st mort., 7s, 1889.	J&J	68	75	Mo. Kans. & T.—1st, 7s, g, 1904.	F&A	15	20	C. M., guar. P. & R., 6g, 1913.	J&J	83	85
Jeff. Mad. & Ind.—1st, 7s, 1906.	A&O	70	70	2d mort., income.	J&J	57	61	Petersburg.—1st M, 8s, '79-98.	J&J	104	105
2d mort., 7s, 1910.	J&J	100	101	1st, 6s, g, 1899. (U. P. S. Br.)	J&J	57	61	Phil. & Erie.—1st M, 6s, 1881.	A&O	96	97
Ind'polis & Mad., 1st, 7s, '81.	M&N	107	107	Income, 6s.	J&J	114½	114½	2d mort., 7s, 1888.	J&J	103½	107
Joliet & Chic.—1st M, 8s, '82.	J&J	100	104	Han. & C. Mo., 1st, 7s, g, '90.	M&N	67½	72	2d mort., guar., 6s, g, 1920.	J&J	101½	101½
Junction RR. (Phil.)—1st, 6s, '82.	J&J	100	104	Mo. F. Scott & G.—1st, 10s, '99.	J&J	5	10	Phila. & Reading.—6s, 1880.	J&J	103½	107
2d mort., 6s, 1900.	A&O	92	85	2d mort., 10s, 1890.	A&O	30	50	1st mort., 7s, 1893.	A&O	55	60
Kalamazoo Al. & Gr. R.—1st, 8s, J&J		82	85	Mob. & Mont.—1st, end, 8s, g, M&N		41	43	Debature, 1893.	J&J	95	100
Kal. & Scholcraft.—1st, 8s, '87.	J&J	80	80	Mob. & Ohio.—1st, ster. 8s, g, '83.	M&N	41	43	Mort., 7s, coup., 1911.	J&J	57	57
Kal. & Wh. Pigeon.—1st, 7s, '90.	J&J	90	90	Ex. certifi., ster. 6s, 1893.	M&N	27	30	Gold mort., 6s, 1911.	J&J	57	57
Kans. C. St. Jo. & C.—1st, 7s, '80.	J&J	170	75	Interest 8s, 1883.	M&N	5	10	New convertible, 7s, 1893.	J&J	57	57
do inc. bds, rg, 6s, 1907.	A&O	16	20	2d mort., 8s, var.	March	15	20	G. s. f. & E., 6s, g, 1908.	J&J	53	65
Kans. C. & S. Fe.—1st, 10s, 90.	M&N	85½	86½	Montclair & G. L.—1st, 7s, (new).		27	30	Coal & L., guar. M, 7s, '92.	M&S	55	55
K.C. Topeka & W.—1st M, 7s, g, J&J		78	81	2d mort., 7s (old mort lsts).		15	20	Phil. Wil. & Balt.—6s, '84-1900.	A&O	70½	71½
Kansas Pac.—1st M, 6s, g, '95.	F&A	61½	63	Mont. & Ent.—1st, end, 8s, g, '86.	M&S	27	30	Pitts. C. & St. L.—1st M, 7s, 1900.	F&A	100	100
1st mort., 6s, g, 1896.	J&J	42	44	Monticello & Pt. J.—1st, 7s, g, '90.	J	96	96	2d mort., 7s, 1913.	A&O	100	100
L. gr., 1st mort., 7s, g, 1890.	M&N	47	48	Morris & Essex.—1st, 7s, 1914.	M&N	99½	100½	Pitts. & Con'l'sv.—1st M, 7s, '98.	J&J	100	100
Land 1st mort., 7s, g, 1880.	J&J	25	32½	2d mort., 7s, 1891.	F&A	89	92	Sterling cons. M, 6s, g, guar. J&J		115	115
Land 2d mort., 7s, g, 1886.	M&S	3½	6	Construction, 7s, 1889.	J&J	81½	85	Pitts. F. W. & C.—1st M, 7s, 1912.	J&J	88	88
Leav. Branch, 7s, 1896.	M&N	73	78	Bonds, 1900.	J&J	90½	95	2d mort., 7s, 1912.	A&O	95½	95½
Income bds, No. 11, 7s, 1916.	M&S	101½	101½	General mort., 7s.	A&O	99½	100½	3d mort., 7s, 1912.	A&O	100	100
do No. 16, 7s, 1916.	M&S	101½	101½	Consol. mort., 7s, 1915.	J&J	89	92	Equipment, 8s, 1884.	M&S	100	100
Keokuk & Des M.—1st, 7s, 1904.	A&O	50	60	Nash. Chat. & St. L.—1st, 7s, 1913.	J&J	102	105	Pitts. Titus & B.—New 7s, 96F&A		18	20
Funded Interest, 8s, 1884.	A&O	102½	103	Nashv. & Decat'r.—1st, 7s, 1903.	F&A	90½	95	Port Hur. & L. M.—1st, 7s, g, 1909.	M&N	10	40
Keokuk & St. P.—1st, 8s, '79.	A&O	101½	101½	Nashua & Low.—6s, g, 1890.	F&A	102	103	Port Hur. & Ogb'g.—1st, 6s, g, 1900.	J&J	78	83
Laf. Bl. & Miss.—1st, 7s, g, '91.	F&A	50	60	Newark & N. Y.—1st, 7s, 1887.	J&J	96	96	Port Hur. & Ogb'g.—1st, 6s, g, 1900.	J&J	78	83
Laf. Munc. & Bl.—1st, 7s, g, 1901.	F&A	50	60	New S't & S.—1st, 7s, g, '80.	M&N	88	91	Port Royal.—1st, 7s, g, end, '89.	M&N	100	100
Lake Shore & Mich. So.—		102½	103	N. Haven & Derby.—1st M, 7s, '98.	Var	100	101	do do not endorsed.		180½	81
Mich. So., 2d mort., 7s, 1877.	M&N	110½	111½	N. H. & T'hton.—1st M, 7s, '99.	J&J	100	101	Pueblo & Ark. V.—1st, 7s, g, 1903.	J&J	109½	110½
M. So. & N. L., S. F., 1st, 7s, '85.	M&N	107½	107½	Conv. 6s, 1882.	A&O	27	30	Quincy & Wars'w.—1st M, 8s, '90.	J&J	115	97
Cleve. & Tol., 1st M, 7s, '85.	J&J	109	109	N. J. Mid'l.—1st M, 7s, g, '95.	F&A	1	6	Reading & Columbia 7s.		115	97
do 2d M, 7s, 1880.	A&O	108	109	N. J. Southern.—1st M, 7s, '89.	M&N	102	105	Ren. & S'toga.—1st, 7s, 1921.	cou. M&N	115	83
Cl. P. & Ash.—1st, 7s, '80.	J&J	108	109	N. J. & N. York.—1st M, 7s, 1889.	J&J	102	105	1st 7s, 1921, reg.		73	75
Buff. & E., new bds, M, 7s, '98.	A&O	105	105	N. Lon. & North.—1st M, 6s, '85.	J&J	87	89	Piedmont Br., 8s, 1888.	A&O	88	

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.

For Explanations See Notes at Head of First Page of Quotations.

RAILROAD BONDS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.	RAILROAD STOCKS.		Bid.	Ask.
St. Jo. & D.C. E.D.—1st 8s, g. 1909 F&A	10	14		Berkshire, leased, 7	100	80½	81½	North Pennsylvania	50	39	40
W. D., 1st mort., 8s, 1900 F&A	4	5		Boston & Albany	100	122½	123	Northern Central	50	16	16½
St. L. Alt. & T.H.—1st M., 7s, '94 Var.	112			Bost. Clint. Fitchb. & New Bed. 100		10		Northern New Hampshire	100	69	70
2d mort., 7s, 1894	84½	85½		Bost. Con. & Montreal	100			Northern Pacific, new pref.	100		
2d income, 7s, 1894	67½			do	100	75	80	Norwich & Worcester, leased, 10	100	118	120
Equipment, 10s, 1880	95½	97		Boston & Lowell	500	70	71	Ogdensburg & Lake Cham.	100	91	93
St. L. & Iron M't—1st M., 7s, '92 F&A	50			Boston & Providence	100	94½	95	do	100	67½	74
Cons. mort., 7s, g. 1914	60	62½		Burlington & Mo., in Neb.	100	124½	126	Ohio & Mississippi	100	13	
Ark. Br. L. gr. M., 7s, g. '97 J&D	35	42		Camden & Atlantic	50	15	19	do	100	93	93½
Calro Ark. & T., 1st 7s, g. '97 J&D	60	63		do	50	25	25	Oswego & Syracuse, guar., 9	50		
Calro & Pul., 1st l.g., 7s, g. '91 J&J	23	35		Catawissa	50	32½	35	Pacific of Missouri	100		
St. L. & S.E.—Con. M., 7s, g. '94 M&N	2	5		do	50	29	30	Panama	100	111	112
1st cons., 7s, g. 1902	32	37		do	50	60	70	Pennsylvania Railroad	50	229½	230½
Evansville & N., 1st 7s, 1897 J&J	106			do	50	97	102	Pennsylvania Company	50		
St. L. Jacks'v. & C.—1st 7s, '94 F&A	52			Cedar Rapids & Mo.	100	45	48	do	50		
St. L. & San P.—2d M., class A	25			Central of Georgia	100	17		Petersburg	100	59½	10½
2d M., class B	25			Central of New Jersey	100	25	31	Philadelphia & Erie	50		
do class C	73	78		Central Ohio	50	37	44	do	50	16½	17½
South Pacific—1st M.	95	100		do	100	85		Philadelphia & Reading	50		
St. L. Vand. & T.H.—1st M., 7s, '97 J&J	65	73		Central Pacific	100			do	50		
2d 7s, guar., '98	118			Charlotte Col. & Ang.	100			Phila. & Trenton, leased, 10	100	125	130
St. Paul & Pac.—1st sec., 7s, '94 J&D	118			Cheshire, pref.	100	32		Phila. Germ'n & Nor., leased, 12.50	50	98	102
2d sec., 7s	120			Chicago & Alton	100	102		Phila. Wilmington & Balt.	50	61½	61½
Cons., 7s	65½	63		do	100	101½	102	Pittsburg Cincinnati & St. L.	50	5	12
Bonds of 1869, 7s	90			Chicago & North Western	100	110	110½	Pittsb. & Connellsville, leased, 50	50	8½	8½
St. Vincent & B., 7s	45	55		do	100	38	38½	Pittsburg Titusville & Buffalo	50	92	
do Receivers' certifs., 10s, J&J	105			Chicago Iowa & Nebraska	100	36½	36½	Pittsb. Ft. W. & Chic, guar., 7	100	70	
Summit Br.—1st 7s, 1903	85	90		Chicago Milwaukee & St. Paul	100	72½	72½	do Special, 7	100	65	
Sanbury & Erie—1st M., 7s, '77 A&O	45			do	100	38	38½	Portland Saco & Ports., leased 6	100	60	67
Susp. B. & Erie June.—1st M., 7s	105			Chicago & Rock Island	100	101½	102	Portsmouth Nt. Falls & Conway	100	3	
Syr. Bing. & N.Y.—1st M., 7s, '77 A&O	105			Cin. Hamilton & Dayton	100	12	15	Providence & Worcester	100	95	
Terre H. & Ind.—1st M., 7s, '79 A&O	79	81		Cin. Sandusky & Cleveland	50	11½	12½	Rensselaer & Saratoga	100	100	102
Texas & Pac.—1st M., 6s, g.	25			do	50	25	30	Richmond & Danville	100	3	6
Consol. mort., 6s, g.	88			Clev. Col. Cin. & Indianapolis	100	38		Richmond Fred. & P.	100	50	
Tol. Can. S. & D't.—1st 7s, g. 1906 J&J	25			Clev. & Mahoning Val., leased, 50	50	82½		do	100	28	30
Tol. P. & W.—1st M., E.D., 7s, '94 J&D	88			Clev. & Pittsburgh, guar., 7	50	82½		do	100	20	
1st mort., W. D., 7s, 1896	20			Col. Chic. & Indiana Central	100	90	100	Rome Watertown & Ogdensb.	100	1	2
Burl. Div., 2d 7s, 1895	20			Columbus & Rocking Valley	50	93	96	Rutland	100	7	8
do Cons. M., 7s, 1910 M&N	113			Columbus & Xenia, guar., 8	50	70		do	100	50	60
Tol. Wab. & W.—1st M., 7s, '90 F&A	74½			Concord	50	115	117	St. Louis Alton & Terre Haute	100	16	5½
2d mort., 7s, 1878	44	48		Concord & Portsmouth, guar., 7	100	100	100	do	100	3½	6
Equipment, 7s, 1883	81	84		Connecticut & Passumpsic	100	126	127	Belleville & So. Ill., pref.	100	64	
Cons. mort., 7s, 1907	90			Connecticut River	50	50		St. Louis Iron M'n & Southern	100	5	7
1st St. L. div., 7s, 1889	92½			Cumberland Valley	50	50		St. Louis Kansas C. & North	100	27	28
Gl. West., Ill., 1st 7s, '88	71			do	50	87	90	do	100	85	95
do do ex coup. F&A	82			Danbury & Norwalk	50			Schuykill Valley, leased, 5	50	92	99
Ill. & S. Ia., 1st 7s, '82	100			Dayton & Michigan, guar., 3½	50			Seaboard & Roanoke	100	115	117
do do ex coup. F&A	108			Delaware	50	47½	47½	Shamokin Val. & P., leased, 6	50		
United Co's N.J.—Cons., 6s, '94 A&O	108			Delaware & Bound Brook	100	51		Shore Line (Conn.), leased, 8	100		
Sterling mort., 6s, 1894	108			Delaware Lack. & Western	50	34	37	South Carolina	100		
do 6s, 1901	104			Dubuque & Sioux City	100	35	45	Southwestern, Ga., guar., 7	100	512	13
Cam. & Amb., 6s, 1883	102			East Tennessee Virginia & Ga.	100	28	33	Syracuse, Bingh'ton & N. Y.	100	75	90
do 6s, 1889	111			Eastern (Mass.)	100	52		Summit Branch, Pa.	100	6	
do mort., 6s, '89 M&N	104			Eastern in N. H.	50	12½	46	Terre Haute & Indianapolis	100		
Union Pac.—1st M., 6s, g. '96 '99 J&J	104			Elmira & Williamsport, 5	50	11	11½	Toledo Peoria & Warsaw	100		
Land Grant, 7s, 1889	94	94½		do	100	103½	104½	do	100		
Sink. F., 8s, g., 1894	104			Erie Railway	100	71	73	do	100		
Om. Bridge, sterl. 8s, g., '96 A&O	75			do	100	63½	64	Troy & Boston	100		
Utah Cen.—1st M., 6s, g. 1890 J&J	95			Erie & Pittsburgh, guar., 7	50	103½	104½	Union N. Jersey RR. & C. Co.	100	66½	67½
Utica & Bk'k R.—1st M., 7s, '78 J&J	87			Fitchburg	100	50		Union Pacific	100	18½	19
Mort., 7s, 1891	37½	38		Georgia Railroad & Bank Co	100	53	28	Vermont & Canada, leased, 10	100	108	109
Utica Ith. & El.—1st 7s, g. 1902 J&J	104			Grand River Valley, guar., 5	100	12½		Vermont & Mass., leased, 5	100	12	12½
Verm't & Can.—New M., 8s	104			Hannibal & St. Joseph	100	53		Wabash P. Co. receipts	100	58	61
Mississquoi, 7s, 1891	109			do	100	12		Warren (N. J.), leased, 7	50	25	35
Verm't Mass.—1st M., 6s, '83 J&J	106			Harrisburg P. Mt. J. & L., guar., 7.50	100	52	3½	Westchester & Phila., pref.	50	558	61
Conv. 7s, 1879	109			Housatonic	100	52	3½	West Jersey	50	25	35
do 7s, 1885	109			do	100	52	3½	West Maryland	100	65	75
Vermont Cen.—1st M., 7s, '86 M&N	83			Huntington & Broad Top	50	70½	71½	Wilmington & Weldon, leased, 7.100	100	46	50
2d mort., 7s, 1891	84	87½		do	50			Worcester & Nashua	46		
Stantstead S. & C., 7s, 1887	100			Illinois Central	100						
Vick. & Mer.—1st M., end, 7s, '90 J&J	77			Indianap's Cin. & Lafayette	50						
2d mort., end, 7s, 1890	83			Jeff v. Mad. & Ind'p's, leased, 7.100	100	103					
Virginia & Tenn.—M., 6s, 1884	77			Joliet & Chicago, guar., 7	100						
4th mort., 8s, 1900	115			Kalamazoo A. & Gr. R., guar., 6.100	100						
Warren (N.J.)—2d M., 7s, 1900	97			Kansas City St. Jos. & Com. B. 100	3	4					
Warren & Fitchb.—1st M., 7s, '96 F&A	97			Kansas Pacific	100	63½	64				
Westch'r Phil.—Cons., 7s, '91	97			Keokuk & Des Moines, pref.	100						
West'n Ala.—1st M., 8s, '88	98			Lake Shore & Mich. So.	100						
2d mort., 8s, guar., '90	112			Lawrence (Pa.), leased, 10	50						
Montg. & West Pt., 1st 8s, J&J	100			Leavenworth Law. & Galv.	100	10½	41½				
West. Md.—End, 1st 6s, '90 J&J	92			Lehigh Valley	50	89	90				
1st mort., 6s, 1890	108			Little Rock & Fort Smith	100						
End, 2d mort., 6s, 1890	108			Little Schuylkill, leased, 7	50	23					
2d mort., pref., 6s, 1895	77			Long Island	50						
2d, end, Wash. Co., 6s, 1890 J&J	85			Louisville Cincinnati & Lex.	100						
3d, end, 6s, 1900	75			do	100						
West'n Penn.—1st M., 6s, '93 A&O	103			Louisville & Nashville	100						
Pitts. Br., 1st M., 6s, '96	103			Lynkens Valley, leased, 10	100						
West. Union RR.—1st M., 7s, '96 F&A	103			Macon & Augusta	100						
W. Jersey—Debtent. 6s, 1883	103			Maine Central	100						
1st mort., 6s, 1896	103			Manchester & Lawrence	100						
Consol. mort., 7s, 1890	103			Marietta & Cin., 1st pref.	50						
W. Wisconsin—1st M., 7s, g. '87 J&J	103			do	50						
Wichita & S.W.—1st 7s, g. guar. 1902	102			Balt. Short Line, guar., 8	50						
Wil. & Weldon—S. F., 7s, g., '96 J&J	82			Cincinnati & Balt., guar., 8	25	6	8				
Wil. Col. & Aug.—1st M., 7s, 1900 J&J	82			Michigan Central	100	59	59½				
Winona & St. Pet.—1st M., 7s, '87 J&J	67½			Mine Hill & S. Haven, leased, 50	50	46	49				
2d mort., 7s, 1907	79½			Missouri Kansas & Texas	100	6	7				
Ex. l. g. mort., 7s, g. 1916 J&J	59			Mobile & Ohio	100	73½	74				
Wisconsin Cent.—1st 7s, 1901 J&J	92			Morris & Essex, guar., 7	50						
Wore' & Nashua—7s, '93 '95	92			Nashville, Chat. & St. Louis	25						
Nash. & Roch., guar., 6s, '94 A&O	70			Nashua & Lowell	100	92½	95				
				Naugatuck	100	127	130				
				Newcastle & B. Val., leased, 10	50	43½	45				
				New England Valley, leased, 10.50	100	15	25				
				New Haven & Northampton	100						
				New Jersey Southern RR.	100						
				N. London Northern, leased, 8.100	100	101½	101½				
				N. Y. Central & Hudson River	100	140	142½				
				New York & Harlem	50						
				do	50						
				N. Y. N. Haven & Hartford	100	153½	155				
				New York Providence & Bos.	100	123	132				

RAILROAD STOCKS. Par.
 Albany & Susqueh., Guar., 7. 100
 Allegheny Valley 50
 Atchafalaya & S. Fe. 100
 Atlanta & West Pt. 100
 Atlantic & Gulf 100
 do Guar., 7. 100
 Atlantic & Pacific, pref. 100
 Atl. & St. Law., leased, 6, 2. 100
 Augusta & Savannah, leased. 100
 Baltimore & Ohio 100
 do 100
 do pref., 6. 100
 Washington Branch 100
 Parkersburg Branch 100

CANAL BONDS.

Chesape. & Del.—1st, 6s, 1886. J&J 75 85
 Chesapeake & Ohio—6s, 1870 Q-J 65 80
 Delaware Division—6s, 1878. J&J 90 103
 Del. & Hudson—7s, 1891. J&J 98 100
 7s, 1884. J&J 99½
 7s, 1877. J&J 102½
 Coupon 7s, 1894. A&O 100
 Registered 7s, 1894. A&O 100
 J. R. & Kan.—1st M., 6s, M&N 42 50
 2d mort., 6s. M&N 102
 Lehigh Nav.—6s, reg., 1884. Q-J 102 105
 Railroad 6s, reg., 1897. Q-F 104½ 105
 Debutent 6s, reg., 1877. J&D 104½
 Convertible 6s, reg., 1882. J&D 98 100
 6s, gold, coup., & reg., 1897. J&D 88½ 90
 Consol. mort., 7s, 1911. J&D 103 104
 4th mort., 6s. 103 104

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONTINUED.
For Explanations See Notes at Head of First Page of Quotations.

MISCELLANEOUS.				MISCELLANEOUS.				MISCELLANEOUS.				BANK STOCKS.			
MISCELLANEOUS BONDS.				MANUFACTURING STOCKS.				AM. BOARD MINING STOCKS.							
Canton (Bak.)—				Am. E. H. S. M. (Pa.) 12½				Alpha Consol G & S 100				North America.....			
2 68, g., 1904 J&J				Amoskeag (N. H.) 1000				American Flag.....				Old Boston.....			
Mort. 68, g., 1904 J&J				Androskog'n (Me.) 100				Belcher Silver.....				People's.....			
Un. RR. 1st. end. 68.				Appleton (Mass.) 1000				Bertha & Edith.....				Redemption.....			
do 2d. end. 68, g. M&N				Atlantic (Mass.) 100				Best & Belcher.....				Revere.....			
Consol. Coal—				Bartlett (Mass.) 100				Bobtail.....				Rockland.....			
1st M., 78, 1885 J&J				Bates (Me.) 100				Bullion.....				Second Nat.....			
1st, conv., 68, 97 J&J				Boott Cot. (Mass.) 1000				Caledonia Silver.....				Security.....			
Cumberl'd Coal & I.—				Boston Co. (Mass.) 1000				California.....				Shawmut.....			
1st M., 68, 79 J&J				Bost. Duck (Mass.) 700				Chollar-Potosi.....				Shoe & Leather.....			
2d M., 68, 1878 F&A				Cable S. Wire (Mass.) 25				Cleveland Gold.....				State.....			
III. & St. L. Bridge—				Cambria Iron (Pa.) 50				Consol. Imperial.....				Suffolk.....			
1st, 78, g., 1900 A&O				Chicopee (Mass.) 100				Consol. North Slope.....				Third Nat.....			
2d M., 78, g., 1901 J&J				Colucheo (N. H.) 500				Consol. Virginia.....				Traders.....			
3d, 78, g., 1886 M&S				Collins Co. (Conn.) 10				Confidence Silver.....				Tremont.....			
Tun' R.R., 1st, E. 98, g.				Continental (Me.) 100				Crown Point.....				Union.....			
Mariposa Gold L. & M.				Doug'ts Axe (Mass.) 100				Eureka Consol.....				Washington.....			
Cons. M., 78, 86 J&J				Dwight (Mass.) 500				Excelsior G. & S. 100				Webster.....			
Merc. Tr. real est. m., 78				Everett (Mass.) 100				Gould & Curry S. 100				Brooklyn.			
N. Eng. M. Security, 78				Franklin (Me.) 100				Grant.....				Atlantic.....			
Pull'm Palace Car—				Hamilton (Mass.) 1000				Granville Gold Co.....				Brooklyn.....			
2d M., 88, '81, M&N				Hartf. Carpet (Ct.) 100				Hale & Norcross.....				First National.....			
3d series, 88, 87 F&A				Hill (Me.) 100				Henry Tunnel Co.....				Fulton.....			
4th do 88, 92 F&A				Holyoke W. Power. 100				Hukill.....				City National.....			
Stg. 78, g., 1885 A&O				Jackson (N. H.) 1000				Julia Consol.....				Commercial.....			
Deben't 78, 78 A&O				Kearsarge.....				Justice.....				Long Island.....			
St. Charles Bridge—108				Laconia (Me.) 400				Kentuck.....				Manufacturers.....			
U. S. M'r. 68, g. & J&D				Lancaster M. (N. H.) 400				Kossuth.....				Mechanics.....			
68, g., 88				Lawrence (Mass.) 1000				Lacrosse.....				Nassau.....			
Western Union Tel.—				Lowell (Mass.) 600				Leopard.....				Brooklyn Trust.....			
78, coup., 1900 M&N				Lowell Bleachery 200				Lucerne.....							
78 reg., 1900 M&N				Lowell Mach. Shop. 500				Merrimac Silver.....				Charleston.			
Ster'g 68, 1900 M&S				Lyman M. (Mass.) 100				Mexican G. & Silv. 100				B'k of Chas. (NBA) 100			
				Manchester (N. H.) 100				Moose.....				First Nat. Chas. 100			
				Mass. Cotton.....				N. Y. & Colorado.....				People's National. 100			
				Merrimack (Mass.) 1000				Northern Belle.....				People's of S. C. (new) 20			
				Middlesex (Mass.) 100				Orig. Const'k G & S 100				S. C. Loan & Tr. Co. 100			
				Nashua (N. H.) 500				Overman G. & S. 100				Union Bank of S. C. 50			
				Naumkeag (Mass.) 100				Raymond & Ely.....							
				N. E. Glass (Mass.) 500				St. Joseph Lead.....							
				Pacific (Mass.) 1000				Savage Gold & Silv. 100				Chicago.			
				Penn. Salt Mfg. Co. 50				Seaton Consol.....				Central National.....			
				Pepperell (Me.) 500				Segregated Belch'r 100				Commercial Nat.....			
				Salisbury (Mass.) 100				Silver City.....				Corn Exch. Nat.....			
				Salmon Falls (N. H.) 300				Silver Hill.....				Fifth National.....			
				Sandw. Glass (Mass.) 80				Southern Star G&S 100				First National.....			
				Stark Mills (N. H.) 1000				Union Consol. Silv. 100				German National.....			
				Tremont & S. (Mass.) 100				Yellow Jacket.....				Hide and Leather.....			
				Thorndike (Mass.) 1000								Home National.....			
				Union Mfg. (Md.) 100								Merchants' Nat.....			
				Washington (Mass.) 100								Nat. B'k of Illinois. 100			
				Willim'tic Lnen (Ct) 25								Northwestern Nat. 100			
				York Co. (Me.) 1000								Third National.....			
												Union National.....			
												Un. Stock Y'ds Nat. 100			

GENERAL QUOTATIONS OF STOCKS AND BONDS—CONCLUDED.

For Explanations See Notes at Head of First Page of Quotations.

BANK STOCKS.			BANK STOCKS.			INSURANCE STOCKS.			INSURANCE STOCKS.		
	Bid.	Ask.		Bid.	Ask.		Bid.	Ask.		Bid.	Ask.
Mobile.			Commonwealth Nat 50			Revere.....100			Howard.....50		
Bank of Mobile.....50	8	10	Consolidation Nat. 30	49	60	Shawmut.....100	78	82	Importers' & Trad. 50	110	117
First Nat.....100	100		Corn Exchange Nat. 50	58	70	Shoe & L. F. & M. 100	131	133	Irving.....100	85	92
Nat. Commercial.....100	70		Eighth Nat.....100	156	158	Suffolk Mutual.....100	95	100	Jefferson.....30	130	140
Southern B'k of Ala 25		20	First Nat.....100	130	132	Washington.....100	150	152	Kings Co. (B'klyn) 20	170	180
Montreal.			Farmers & Mech. N. 100	58	60	Cincinnati.			Knickerbocker.....40	100	105
British N. America.....50			Girard National.....40	58	60	Amazon.....20	38	45	Lafayette (B'klyn) 50	140	155
Commercen.....50	120 1/4	120 1/2	Kensington Nat.....50	65	60	American.....20		70	Lamar.....100	100	108
Consolidated.....100	86 1/2		Manufacturers' Nat. 25	27 1/2	30	Cincinnati.....20	126	130	Lenox.....25	97	102
Dominion.....50	122 1/2	124	Mechanics' Nat.....100	100	115	Citizens.....20		85	Long Isl'd (B'klyn) 50	150	155
Du Peuple.....50			Nat. B'k Commerce 50			Commercial.....25		150	Lorillard.....25	85	95
Eastern Townships 50			Nat. B'k German'n. 50			Eagle.....100	120	130	Manuf. & Builders 100	130	140
Exchange.....100			Nat. B'k Liberties 50			Enterprise.....20	85	88	Manhattan.....100	130	140
Federal.....100	102	102 1/4	Nat. B'k Republic 100			Eureka.....20	85	90	Mech. & Traders.....25	170	185
Hamilton.....100	99		National Security 100			Firemen's.....20	100	105	Mechanics' (B'klyn) 50	120	130
Imperial.....100	106	106 1/2	Penn National.....50	55	65	Globe.....20	112	120	Mercantile.....50	87	93
Jacques Cartier.....100			People's.....100			Germania.....20	118	120	Merchants'.....50	160	
Maritime.....100			Philadelphia Nat.....100	165	175	Globe.....20	112	120	Metropolitan.....30		
Merchants'.....100			Second Nat.....100			Mercants & Manuf 20	130	135	Montauk (B'klyn) 50		145
Metropolitan.....100			Seventh Nat.....100	70	80	Miami Valley.....50	125	130	Nassau (B'klyn) 50		
Molson.....50			South Nat.....100			National.....100	110	115	National.....37 1/2		115
Montreal.....200			Southwark Nat.....50	132	150	Union.....20	95	100	N. Y. Equitable.....35	180	195
Nationale.....50			Spring Garden.....100			Western.....25	125	130	New York Fire.....100	135	
Ontario.....40	102 1/2	103 1/2	22d Ward.....50			Western.....25	125	130	Niagara.....50	110	117 1/2
Quebec.....100			Third Nat.....100			Western.....25	125	130	North River.....25	125	
Standard.....71 1/2	72 1/2		Union Banking Co. 100			Western.....25	125	130	Pacific.....25	220	230
Toronto.....100	156	158	Union Nat.....50	45	60	Hartford, Conn.			Peter Cooper.....100	135	
Union.....100			Western Nat.....50	70	80	Aetna Fire.....100	226	233	Phenix (B'klyn) 50	150	157
Ville Marie.....100			West Philadelphia 100			Atlas Insurance.....100	40	45	Produce Exchange 100	90	
New Orleans.			Portland, Me.			Hartford.....100	224	230	Relief.....50	95	
Canal & Banking.....100	95	96	Cumberland Nat.....40	56	57	National.....100	148	155	Republic.....100	75	80
Citizens'.....100	72	75	Canal Nat.....100	152	155	Orient.....100	106	110	Ridgewood.....100	110	
Germania Nat.....100			Casco Nat.....100	140	144	Phenix.....100	195	200	Resolute.....100	60	
Hibernia Nat.....100	75	80	First Nat.....100	138	139	Steam Boiler.....50	55	65	Rutgers'.....100	120	
Lafayette.....50		15	Merchants' Nat.....75	104	105	London.			Safeguard.....100		
Louisiana Nat.....100		109	National Traders' 100	138	139	Commer'el Union. 250	19 1/2	20 1/2	St. Nicholas.....52	100	
Mechanics' & Trad. 20			Richmond, Va.			Guardian.....100	78	80	Standard.....50	117	
Mutual Nat.....100			City Bank.....25	20	22	Imperial Fire.....100	143	145	Star.....100	120	130
New Orleans Nat.....100			First Nat.....100	115 1/2		Lancashire F. & L. 20	7 1/2	7 3/4	Sterling.....100	85	95
People's.....50	45		Mechanics' Nat.....100	142		London Ass. Corp. 25	65	67	Stuyvesant.....25		155
Southern.....50			Nat. Bk of Virginia 100	92 1/2		Liv. & Lond. & Globe 2	14 1/2	14 3/4	Tradesmen's.....25	150	
State Nat.....100	67	68	Planters' Nat.....100	110	113	North'n Fire & Life 100	39	41	United States.....25	100	
Union.....100	76		State Bank of Va. 100	75		North Brit. & Mer. 50	4 1/2	4 3/4	Westchester.....10	100	110
Workingmen's.....25	18	18 1/2	St. Louis.			Queen Fire & Life 10	3 1/2	3 3/4	Williamsburg City 50	185	200
New York.			B'k of Commerce 100	300	310	Royal Insurance.....20	18 1/4	18 1/2	Philadelphia.		
America.....100	132 1/4		B'k of N. America 100			Mobile.			American Fire.....100		
American Exch'ge 100	110	111	Boatmen's Bank.....100	113 1/2	115	Citizens' Mutual.....100		75	Fire Association.....50	289	295
Bank & B'kers A. 100			Commercial.....100	142		Factors' & Traders' Mut. 100	80	85	Franklin Fire.....100		
Brewers & Grocers 100		100	Continental.....100	85	100	Mobile Fire Dep't. 25	16	19	Delaware Mutual.....25	30	35
Broadway.....25			Exchange.....100	85		Mobile Mutual.....70	50	55	Ins. Co. of N. Am'ca 10	30 1/2	31
Butchers & Drovers 25	100		Fourth National.....100	200		Planters' & Merch. Mut. 100	80	85	Ins. Co. State of Pa 200	240	280
Central National.....100	101		German.....100			Stonewall.....80	85		Pennsylvania Fire 100	150	165
Chatham.....121			German American 100	30	31	Wash'ton Fire & M. 50	35	37	Richmond.		
Chemical.....100	1500		International.....100	32	40	New Orleans.			City.....100		80
City.....100	200	215	Iron Mountain.....100			Crescent Mutual.....71	73		Commercial.....25		18 1/2
Citizens'.....25			Lucas.....90			Factors' and Traders'.....97 1/2	98 1/2		Granite.....100		85
Commerce.....100	127 1/2		Market Street.....100	60	60 1/2	Firemen's.....49			Merchants' & Mech. 100		89
Continental.....100	104		Mechanics'.....100	10		Germania.....72			Old Dominion.....100		40
Corn Exchange.....100	124		Merchants' Old.....100	75		Hibernia.....18 1/2			Piedm't & A. Life 100		102
East River.....25			Merchants' Nat.....100	75		Home.....49 1/2			Richm'd Fire Ass'n 25		16 1/2
Eleventh Ward.....25			Second National.....100			Lafayette.....15 1/2			Virginia F. & M. 25		39
First National.....100	98		St. Louis National 100	115		Mechanics' Mutual.....35	41 1/2		Virginia Home.....100		100
Fourth National.....100	98		Third National.....100	75	77	New Orleans Ins. Ass'n 26 1/2	27		Virginia State.....25		30
Fulton.....30	145		Valley National.....100	70		People's.....14 1/2			St. Louis.		
Fifth Avenue.....100			San Francisco.			Sun Mutual.....97 1/2	98 1/2		American Central.....25	18 1/2	
Gallatin National.....50	114		Anglo-California.....94	96		Teutonia.....97 1/2			Boatmen's Ins. & T. 100	5	
German American 100			Bank of California.....94	96		Union.....97 1/2			Citizens'.....100	91 1/2	
Germania.....100			B'k of S. Francisco 100			New York.			Franklin.....100		65
Greenwich.....20			First Nat. Gold.....95	97 1/2		Adriatic.....25	70	80	Jefferson.....100		70
Grocers.....40			Grangers' B'k of C. 100			Aetna.....100	100		Marine.....100		70
Hanover.....100			Merchants' Exch. 100	112	115	American.....50	135	150	Pacific.....100		15
Importers & Tr. 100	200	205	FIRE INSURANCE STOCKS.			American Exch. 100	100		Phenix.....100		50
Irving.....50	120		Baltimore.			Amity.....100	80		St. Louis.....100		60
Leather Manufs. 100			Associate Firemen's 5	5 1/2	6	Arctic.....20	60		San Francisco.		
Manhattan.....50	134		Baltimore Fire Ins. 10	24	25	Atlantic.....50	110		California.....100	107	110
Manuf. & Merch's. 60	86	100	Firemen's Insur'ce. 18	4 1/2	42 1/2	Bowery.....25	205		Commercial.....100		92
Marine.....100			Howard Fire.....5	6 1/2	6 3/4	Brewers & M'ls't'rs. 100	60		Firemen's Fund.....100	90	100
Market.....100	104		Maryland Fire.....10	4 1/2	5 1/2	Broadway.....25	200	212	Home Mutual.....85		
Mechanics'.....25	132		Merchants' Mutual 50	12	15	Brooklyn.....17	200	210	State Investment 100		95
Mechanics' B. Ass'n 50			Boston.			Citizens'.....20	170	190	Union.....100	107	110
Mechanics' & Tr. 25			Alliance.....100	85	90	City.....70	130		MARINE INS. SCRIP &c.		
Mercantile.....100	94	100	American F. & M. 100	131	132	Columbia.....30	65		New York.		
Merchants'.....50			Boston.....100	135	140	Commerce Fire.....100	70		Atlantic Mutual—		
Merchants' Exch'ge 50			Boylst'n Mut. F. & M. 100	130	131	Continental.....100	140		1874.....102	103	
Metropolitan.....100	130	131	Commonwealth.....100	110	115	Eagle.....40	225		1875.....100 1/2	101	
Nassau.....90			Dwelling House.....100	116	120	Empire City.....100	115		1876.....98 1/2	99 1/2	
New York.....100	113	115	Elliott.....100	147	152	Emporium.....100	100		Commercial Mutual—		
N. Y. Nat. Exch'ge 100			Faneuil Hall.....100	70	80	Exchange.....30	120		1871.....101	103	
New York County 100			Fireman's.....100	150	151	Firemen's Fund.....10	75		1877.....81	83	
Ninth National.....100	65		Franklin.....100	85	95	Firemen's Trust.....10	110	118	New York Mutual—		
North America.....100			Globe (closing).....100	140	145	Franklin.....100			1864.....90		
North River.....50			Manufacturers'.....100	111	114	Gebha.....100			1876.....60		
Oriental.....25			Mass. Mutual.....100	90	94	German-American 100	110		1861.....80		
Pacific.....100	106	106 1/2	Mechanics' Mutual 100	90	94	Germania.....50	180		1875.....50		
Park.....100			Mechanics' F. & M. 100	140		Globe.....50	125	140	Pacific Mutual—		
Phenix.....20	101 1/2		Naptime F. & M. 100	130	133	Greenwich.....25	280	290	1868.....80		
Republic.....100	95		N. Eng'd Mut. F. & M. 100	99	100	Guaranty.....100	60		1876.....50		
Second National.....100			North America.....100	130	133	Guardian.....100	80	95	Union Mutual—		
Seventh Ward.....100			Prescott.....130	133		Hamilton.....15	147		1864.....85	90	
Shoe & Leather.....100			Philadelphia.			Hobart.....120	37		1871.....57 1/2	60	
St. Nicholas.....100			B'k of N. America 100	244	246	Hoffman.....50	95		Great Western stock.....100		
State of N. Y. (new) 100	119		Boatmen's Bank.....100	170	180	Home.....100	104	106	Mercantile stock.....70	75	
Tenth National.....100			Commercial.....100	57	60	Hope.....25	90		Sun stock.....50		
Tradesmen's.....40			Continental.....100			INSURANCE STOCKS.			INSURANCE STOCKS.		
Union.....50	137 1/2		Exchange.....100			Mobile.			Mobile.		
Philadelphia.			Philadelphia.			Mobile.			Mobile.		
B'k of N. America 100	244	246	B'k of N. America 100	244	246	Mobile.			Mobile.		
Central National.....100	170	180	Boatmen's Bank.....100	170	180	Mobile.			Mobile.		
City National.....50	75	88	Commercial.....100								

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the Supplement are sold at the office, as only a sufficient number is printed to supply regular subscribers.

ANNUAL REPORTS.

Northern Pacific Railway.

(For the year ending August 31, 1877.)

The annual meeting of the stockholders of the Northern Pacific Railroad was held at the offices of the company, No. 23 Fifth avenue, this week, and the Times report has the following: There was a large attendance, 10,000 shares of the company's stock being represented by the persons present. The meeting was called to order at 12 o'clock by Mr. Charles B. Wright, the President, Mr. Samuel Wilkeson acting as Secretary. The President read the annual report of the condition of the company and the results of its management during the year ending September 1, 1877. According to the report, the road has been worked during the past year with marked success. Entire harmony has prevailed between the officers and employees, no labor troubles having affected the road. The promise of increased business indicated last year has been fully realized, and a favorable exhibit of net results is given. The gross earnings of the year are \$965,823 37 and the expenses \$573,124 90, leaving a net balance of \$392,698 47, or an increase of nearly 25 per cent over last year. The expense account given includes liberal outlays for maintenance. The extra outlays for new ties, above the estimated average, have been about \$25,000. This and other expenditures from earnings, made necessary by growing business, would swell the net income to about \$450,000.

Earnings.	Minnesota.	Dakota.	Pacific.	Total.
Passenger.....	\$161,324	\$157,437	\$66,239	\$384,999
Freight.....	338,073	73,267	47,513	458,853
Mail.....	16,029	15,068	5,702	36,800
Express.....	6,157	2,393	627	9,177
Miscellaneous.....	10,280	7,297	.....	17,577
Gross earnings.....	\$592,865	\$253,374	\$120,093	\$965,823 37
Operating expenses.....	338,107	159,731	77,285	575,124 90
Net earnings.....	\$254,758	\$93,643	\$42,797	\$392,698 47

Extensive repairs have been made, about 250,000 ties having been laid during the past summer on the Eastern division. By snow-fencing the Dakota division, which had previously been operated only in summer, the road was kept open during the winter, and the traffic paid the running expenses, and, notwithstanding snow-storms of unprecedented severity, the trains were delayed less than those of the New York Central road. The sources of business from which the income of the Minnesota and Dakota divisions is derived continue to develop in a healthy manner. A fleet of more than thirty steamboats has run on the Upper Missouri and Yellowstone rivers during the summer, to connect the Bismarck terminus with Montana, upon which large quantities of merchandise are sent into the Territories, and furs and mining products returned, while the passenger traffic on the boats was large. A first-class transportation line has been established between Bismarck and Deadwood, in the Black Hills. More than 3,000 emigrants passed over the road to the Red River Valley.

The land operations of the year amount to sales of 270,996 acres, and other transactions amounting altogether to \$1,232,851, in payment of which \$1,219,062 have been received in preferred stock, and \$13,789 cash, the deferred payments account being \$33. During the year ending June 1, 337,000 acres of Government lands within the limit of the company's grant were sold to actual settlers, representing an added population of 10,000 persons on these lands alone.

The estimate of the business of the next year is greater than that of the last year. More direct communication with Brainerd from Sauk Rapids will be opened within a few weeks, the new line in the Mississippi Valley between those points being about finished. The plan adopted in May last for extending the line into Montana Territory has been hindered by unexpected delay in securing the sanction of Congress for an extension of time for the completion of the road. The extension of the Pacific Division to the Puyallup coal-fields is nearly completed, and in thirty days the road will be in operation. The total expenditure for this road has been \$472,081, and \$300,000 of the money for the outlay were raised from net earnings, and the balance from loans among the officers and friends of the company. It is expected, with some assistance from the Eastern Division, to clear off the loans by net earnings within the coming year. The extension of the line from the Columbia River east and through Eastern Washington into Idaho at Lake Pend d'Oreille, a distance of about 200 miles, is recommended. The bill for the extension of time will be pressed again in the coming session of Congress, and it is believed that, as an act of justice to thousands of stockholders who have put nearly \$30,000,000 into the enterprise, that it will be unhesitatingly passed, as it asks for neither money nor bonds, but only time.

The report was accepted. Mr. Frederick Billings then offered the following resolution, which was adopted:

Resolved, That it is the judgment of the stockholders that the construction of the company's road westward from the Missouri River should be com-

menced forthwith, and eastward from the Columbia River, on the Lake Pend d'Oreille division, as soon as practicable; and the board of directors is hereby urged to proceed with such construction as rapidly as possible, consistently with economy and the best interests of the company, keeping steadily in view the early completion of the entire road to the Pacific.

Mr. John M. Denison, a Maryland stockholder, offered a preamble reciting the terms of the organization of the company under the decree of foreclosure, and concluded with the following resolution, which was adopted:

Resolved, That the Purchasing Committee, or the plaintiffs in said foreclosure suit, be and they are hereby requested to take such steps as may be necessary or expedient to fix a day as the limit of the period when all bondholders who have not yet done so may come in and obtain the benefit of said plan of reorganization, and exchange their bonds for preferred stock, or be forever thereafter debarred therefrom.

Mr. Joseph Dilworth of Pittsburg, Penn., offered a resolution, which was adopted, urging the President and directors to secure from Congress an extension of the time for completing the line, and promising the co-operation of stockholders in their efforts to obtain such an extension. An election was then held, resulting in the choice of the following directors: Charles B. Wright, Frederick Billings, Geo. W. Cass, Benjamin P. Cheney, Charlemaigne Tower, Johnston Livingston, Joseph Dilworth, J. Frailey Smith, George Stark, Alexander Mitchell, J. C. Ainsworth, John M. Denison and Richard L. Ashurst.

BALANCE SHEET, AUGUST 31, 1877.

Preferred stock.....	\$37,000.00	
Less issued.....	41,910.976	\$9,089,023
First mortgage bonds &c., surrendered, and interest.....		39,766,348
Preferred stock issued as collateral and as indemnity to sureties on bonds given to the Government.....		5,075,711
Preferred stock, issued for lost certificate.....		2,000
Common stock.....	\$49,000,000	
Less issued.....	13,955,500	35,044,500
Stock of old company surrendered.....		13,955,500
Construction, as per last report.....	\$18,923,119	
Since last report.....	541,069	19,464,189
Equipment.....		1,081,693
Shop material, fuel, &c., on hand.....		115,659
Trustees of land stocks.....		735,000
Connecting lines.....		81,597
Lands—Minnesota and Dakota districts.....	\$18,808,949	
Lands—Pacific districts.....	\$3,119,456	23,738,406
Preferred stock and scrip received on land sales.....		1,709,217
Claims secured by collaterals, &c.....		282,713
Taxes paid.....		14,286
Suspense.....		1,047
Bills receivable and balance due company, less outstanding debts.....		15,750
Balances in hands of agents, &c.....		9,705
General and legal expenses, salaries, rents, fuel, &c.....		52,835
Cash balance in hands of treasurer.....		8,206
		\$147,351,212
Capital stock.....		\$100,000,000
Assets acquired under decree of court.....		44,966,583
Balance of net earnings from last year.....		235,879
Net earnings from September 1, 1876, to July 31, 1877:		
Minnesota division.....	\$233,870	
Dakota division.....	89,302	
Pacific division.....	36,739	
Hire of cars.....	1,191	*551,108
Land receipt, net, Minnesota & Dakota divisions, from October 1, 1875, to July 31, 1877, and of Pacific division, October 1, 1875, to August 31, 1877.....		1,695,671
Interest.....		1,973
		\$147,351,212
*Net earnings to July 31, 1877, as stated.....	\$351,108	
Net earnings for August, 1877:		
Minnesota division.....	31,719	
Dakota division.....	8,813	
Pacific division.....	6,857	
Total net earnings for the year ending Aug. 31, 1877.....	\$392,698	

Chicago & Iowa.

The following regarding the business of the year 1876 has been published by President F. E. Hinckley:

Earnings for the year:	
Local freight.....	\$160,276 13
Illinois Central through freight.....	165,868 14
Chicago Dubuque & Minnesota through freight.....	1,474 60
Total freight.....	\$327,618 86
Passengers.....	140,311 65
Express.....	7,826 03
Miscellaneous.....	16,064 60
Total (\$4,780 per mile).....	\$492,321 14
Expenses (60 3/4 per cent).....	299,493 18
Net earnings (\$1,872 per mile).....	\$192,827 96
Interest on bonds.....	\$140,000 00
Interest on Chicago Rock. & Northern bonds.....	20,000 00
Taxes.....	15,922 23
Balance.....	\$16,905 73

The bonded debt is \$1,750,000, at 8 per cent interest. During the year, additions have been made to the equipment by the purchase of 24 new coal cars, amounting to \$10,006 98. Also, there have been \$12,390 23 paid for rails, in addition to the amount charged into repairs. There have been expended \$10,897 88 during the year in adjusting right of way claims and depot grounds at Rochelle. Also, \$10,048 16 have been expended for new fencing and buildings, showing a total expenditure for the year, over and above earnings, of \$30,234 27. This amount is carried into the accounts of the new year. Ten thousand dollars were borrowed to pay interest the 1st of January; the balance was in bills and accounts payable which will be liquidated during the current year. There are included in the above statement earnings of the Chicago Rockford & Northern Railroad; the line from Rochelle to Rockford, both the earnings and expenses. It is proper further to state that we hope in the adjustment of the disputed percentage between the Chicago Burlington & Quincy and Chicago & Iowa to increase the earnings about \$10,000.

Pullman Palace Car Company. (For the year ending July 31, 1877.)

INCOME ACCOUNT.	
Revenue.	
Earnings (leased lines included).....	\$2,035,571
Our proportion of earnings of other Sleeping Car Associations controlled and operated by this company.....	526,467— \$2,562,138
Patent royalties.....	8,500
Total revenue.....	\$2,570,639
Disbursements.	
Operating expenses, including legal expenses, general taxes and insurance (leased lines included).....	\$617,518
Maintenance of upholstery and bedding (leased lines included).....	177,551
Our proportion of operating expenses and maintenance of upholstery and bedding in cars of other sleeping car associations controlled and operated by this company.....	189,993— 587,074
Rental of leased lines.....	264,000
Profit and loss, including interest, discount, and exchange.....	46,503
Compen interest on bonds.....	\$188,572
Dividends on capital stock.....	471,056— 651,423
Total ordinary disbursements.....	\$1,949,709
Surplus for the year, being excess of revenue over ordinary disbursements.....	\$620,929
Amount expended in remodeling and remodeling cars into latest standard Pullman cars.....	69,836
Balance of surplus for the year carried to credit of income account.....	551,093
	\$2,570,639

FINANCIAL STATEMENT, JULY 31, 1877.

Assets.	
460 cars and equipments, including franchises.....cost,	\$3,491,232
Car works at Detroit.....	343,423
Patents.....	164,383
Furniture and fixtures in the several offices of the Company, 52 in number.....cost,	63,682
Real estate.....	21,901
Amount invested in other car associations controlled and operated by this Company.....	2,392,577
Construction material and operating supplies, including amount paid on cars in process of construction.....	266,132
Balance of accounts and bills receivable and payable.....	147,894
Cash on hand.....	79,042
Total assets.....	\$11,960,284
Liabilities.	
Capital stock issued (59,382 shares), par value, \$100 each.....	\$5,938,200
Outstanding Bonds:	
8 per cent currency debenture bonds—	
Second series, due May 15, 1881.....	\$368,000
Third series, due February 15, 1887.....	\$24,000
Fourth series, due August 15, 1892.....	\$16,000— \$1,516,000
7 per cent curcy debenture bonds, due Oct. 15, 1878.....	603,000
7 per cent sterling deb. conv. bonds, due April 1, 1885.....	238,010— 2,367,000
Amount received from sale of old cars leased from Central Transportation Company.....	419,013
Total liabilities.....	\$8,724,213
SURPLUS ACCOUNT (INVESTED IN ASSETS OF THE COMPANY.)	
Guarantee Fund Account—To provide for taxes in dispute and possible losses in adjustment of unsettled accounts.....	\$53,728
Sinking Fund Account—To represent possible depreciation in franchises and patents.....	500,000
Balance at credit of income account.....	2,682,341— 3,236,470
	\$11,960,284

GENERAL INVESTMENT NEWS.

Canada Southern.—The basis of settlement between the joint committees of the New York Central and Canada Southern railroads was fixed on the 22d inst. All the old bonds of Canada Southern and its auxiliary lines, together with any arrears of interest, are to be cancelled, and the bonded indebtedness be substituted by the issue of \$14,000,000 new bonds, which are to run for thirty years, the principal to be paid in 1908, and interest to begin from the 1st of January, 1878. The rate of interest has been fixed at 3 per cent for the first three years and 5 per cent for the succeeding twenty-seven years. The New York Central road have agreed to guarantee the interest for twenty years. It is stipulated that out of the whole issue of \$14,000,000 \$2,500,000 are to be reserved to pay the floating debt of Canada Southern and establish a full and efficient equipment for the road. The remainder is to be used to pay the Canada Southern first mortgage bonds at par, the second mortgage bonds of the same company at 31 2-3, the Canada Southern bridge bonds at par, the Erie and Niagara bonds at 50, the Toledo Canada Southern & Detroit first mortgage bonds at 70, and the Michigan Midland & Canada Southern bonds at 25.

The *World* gives the following description of the old bonds, the amount outstanding, the rate at which they are to be converted into the new bonds, and the amount of the latter it will take to redeem the bonded debt of the Canada Southern and its dependencies:

Old bonds.	Amount Outstanding.	Rate.	Amount of new bonds.
Canada Southern first mortgage bonds, issued 1871, for thirty-five years.....	\$9,000,000	par	\$9,000,000
Canada Southern second mortgage bonds, issued 1874, for twenty years.....	1,000,000	31 2-3	475,000
Canada Southern bridge bonds.....	800,000	par	800,000
Toledo Canada Southern & Detroit first mortgage bonds.....	1,400,000	70	980,000
Erie & Niagara leased branch.....	450,000	24	235,000
Michigan Midland bonds.....	400,000	25	100,000

There are also various provisions for further securing Canada Southern to Central during the term for which the latter guarantees the interest on the new bonds, and also several stipulations to meet the requirements of the sinking fund, the details of which are to be arranged at a final meeting.

Danville Hazleton & Wilkesbarre.—The bondholders of this company have requested the trustees to foreclose. The interest on the bonds has been in default since April 1, 1875.

The road is worked by the Pennsylvania Railroad Company, under a lease made in 1872.

Erie.—The Receiver's account for July is as follows:

Balance on hand July 1.....	\$376,505
Receipts—Freight account.....	951,333
Passenger account.....	321,113
Mail account.....	50,010
Other accounts.....	542,910
Total.....	\$2,221,908
Disbursements.....	1,478,427
Balance, August 1.....	\$753,473

The receipts exceeded the disbursements for the month by \$379,972. The amount of Receiver's certificates was decreased by \$69,407 during the month, leaving certificates to the amount of \$1,931,106 outstanding August 1.

Marietta & Cincinnati Railroad.—The holders of bonds of this company, without regard to issue, are requested to meet, personally or by proxy, on the 1st of October, 1877, at noon, in the Bialto Building, in Baltimore, for consultation as to their interests in the present condition of the corporation.

Milwaukee Lake Shore & Western.—This company is now offering for sale, at 85 and interest, \$217,000 of its first-mortgage bonds, the proceeds to be used for the purchase of new equipment and for improvements of the property. The road extends from Milwaukee to Appleton, 141 miles, with a branch to Two Rivers, seven miles long. The road was sold under foreclosure in 1875, and bought by the bondholders, who authorized a new issue of \$750,000 bonds, secured by a first mortgage on the 127 miles of road then completed. Of these new bonds, \$533,000 have been issued and the balance is now offered.—*Railroad Gazette.*

Missouri River Fort Scott & Gulf.—The Secretary of the Interior has declined to receive a reconveyance of certain lands granted to this company, on the grounds that the act of March 3, 1877, authorizing the reconveyance, evidently intended that it should be made free of incumbrance, whereas the lands were still covered by a mortgage executed by the company in 1869.

Mississippi & Tennessee.—Holders of the first mortgage, funded-interest and second mortgage bonds of this company are requested to deposit them after October 1 with the Central Trust Company of New York, for exchange for the new 8 per cent bonds of the company, in accordance with the circular of last August.

Montclair & Greenwood Lake.—The Chancellor of New Jersey appointed Mr. Garrett A. Hobart, of Passaic, to take control of the road as a Receiver. Mr. Hobart was nominated Receiver by the United States Rolling Stock Company, who, in accordance with the laws of the State, applied to the Chancellor to have him appointed. The stock and bond holders expect to raise money to pay the floating debts, which amount, it is said, to only about \$35,000.

New Jersey Midland.—The earnings of this road for August and the eight months ending Aug. 31, were as follows:

	August.	Eight months.
Earnings.....	\$63,012	\$483,754
Working and terminal expenses.....	49,593	338,864
Net earnings.....	\$13,819	\$100,890

The Receiver's account is as follows for the month:

Balance Aug. 1.....	\$1,813
Gross receipts, as above.....	63,402
Loan account.....	9,609
Total.....	\$74,827
Working and terminal expenses, as above.....	\$49,583
Lessee account, Middletown Unionville & Water Gap RR.....	3,000
Construction account.....	2,182
Equipment account.....	2,411
Right of way claims.....	1,400
Loan account.....	15,150—73,778
Balance Sept. 1.....	\$1,049

New Jersey Southern.—The sale of this road is now fixed for Oct. 9, at Long Branch, N. J.

Ohio & Mississippi.—Receiver King reports for August as follows:

Cash balance August 1.....	\$30,408 11
Receipts for the month.....	423,632 31
Total.....	\$460,038 47
Disbursements for the month.....	319,104 63
Balance September 1.....	\$101,935 85

The receipts exceeded the disbursements by \$70,547 75 for the month.

Railways in India.—The following is a summary by Mr. Juland Danvers of his report for the year 1876-77: "It now only remains for me briefly to recapitulate the principal facts given in the foregoing pages. There are now open in India 6,937 miles of railway, of which 479 were completed during the year 1876. Of this length, 767 miles are laid with a double line; 5,748 are constructed on the 5 feet 6 inch gauge, and 1,162 on the metre gauge. The most important additions made within the year are those of the South Indian Railway, between Madras and Tuticorin, and of the Punjab Northern line between Lahore and Jhelum. The works on the Northern Bengal and the Indus Valley have been advanced considerably, and it is expected that portions of these lines will be opened during the present year. The line from Rangoon to Prome is probably by this time open for traffic. The total amount expended on the railways to the 31st March last, as regards the guaranteed lines, and to the 31st December as regards the State lines, was £109,364,867, of which £94,272,265 consisted of guaranteed capital, and £15,092,602 were raised by the Government for the State lines. During the year 1876 about £3,500,000 were expended on the State, and £579,665 on the guaranteed lines. The revenue derived from the railways during the year

was £4,564,823, of which £4,451,423 were earned by the guaranteed companies. The amount advanced for guaranteed interest to the companies was £1,634,233, leaving a difference of £282,900, but £311,334 of the revenue consisted of surplus profits from certain lines, half of which had consequently to be returned to the companies. The gross receipts were £3,793,982, and the working expenses £4,239,156. The receipts from passengers amounted to £3,646,570, from goods £5,655,233, and from miscellaneous sources £483,233. Compared with the previous year, the revenue showed an improvement of £916,955, and instead of having to supply a net sum of £1,073,882 for guaranteed interest, the Government had only to provide £588,467. The number of passengers carried was 30,535,319, with an average mileage open of 6,592 miles, compared with 26,779,437 of the previous year, and a mileage of 6,298. The proportion per cent of the first class was 76, of the second 24, and of the lower classes 97. The amount of goods carried was 5,871,690 tons, compared with 4,383,660 in 1875. The proportion per cent of the gross revenue from passengers was 33.84, and from merchandise, including minerals, 66.16. The expenses of maintaining and working the railways were £1,236,966, being £487,043 more than the previous year, and 49.20 per cent of the gross receipts. The East Indian main line came to only 34 per cent, the Eastern Bengal 46.55, the Great Indian Peninsula 47, while the Scinde, Punjab, and Delhi were 67.35, the Madras 64.28, and the Oude and Rohilkund 63.94 per cent. The lines have been well maintained, and the rolling-stock and locomotives, to which considerable additions will have to be made, have been kept in good order. A more liberal policy than hitherto is being pursued with regard to the management of the railways, and the traffic has been stimulated in consequence. Passengers are on some lines carried for less than a farthing a mile, and rates as low as a half-penny per ton per mile have been charged, with good effect, for the carriage of grain, seeds, coal, and other staple products. Concurrent with these measures for increasing traffic, well-directed exertions have been made to secure economical management.

St. Louis Iron Mountain & Southern.—Messrs. S. G. & G. C. Ward, the agents in New York of Messrs. Baring Bros. & Co., have issued a circular in pamphlet shape to the bondholders and stockholders of this company. It became necessary that the Messrs. Ward should publish some full account of the litigation which has occurred in regard to the management of this company and the circumstances which necessarily led to it, for there is hardly a parallel to the bare-faced misrepresentations and gross misstatements which have been made by Allen and Marquand. The present document contains a full, fair and comprehensive record of the circumstances of the case, supported by letters and the contract of 1875, and bears on its face the evidence of simple truth. Every bondholder of the company should read it carefully.

As the CHRONICLE has attempted from the first to expose in no uncertain way the extraordinary proceedings of H. G. Marquand and Thomas Allen in their treatment of bondholders, it is well to state that not a word written concerning the company has ever been at the instigation of Messrs. Ward or any other person; that no communication has ever been received from them, except their printed circulars, and that all that has been published has been in the interest of bondholders and for the purpose of warning them against palpable attempts to jostle them out of their rights.

From the complete statement in the pamphlet the following is condensed: Baring Bros. & Co. and their friends and correspondents, whose interests in this regard they represent as if they were their own, hold in the aggregate more than seven million dollars of the mortgage bonds of this company, including

Cairo & Fulton Railroad first mortgage bonds.....	\$3,150,000
St. Louis & Iron Mountain Railroad, second mortgage bonds.....	2,887,000
Consolidated mortgage bonds.....	1,795,000
	\$7,832,000

In February, 1875, the company found itself unable to meet the accruing interest upon its bonds. The amount of floating debt was at this time stated by the executive committee of the company to be \$2,266,000, which sum was stated to include "floating debt of every description," but it subsequently turned out to be very materially understated. To provide for it, the bondholders, except those secured under the original first mortgage upon the St. Louis & Iron Mountain Railway, were asked to fund their coupons falling due for a period running to October, 1876.

While these proposals were under consideration, it was objected by some of the large and influential bondholders that the management of the property was too completely under the control of Messrs. Thomas Allen and Henry G. Marquand, the President and Vice-President, whose very large holdings of stock (over 70,000 shares in the aggregate) gave them substantially an overpowering influence in corporate control; and, in order to induce assent to the funding scheme by those bondholders who were withholding such assent, it was finally arranged that Messrs. Allen and Marquand should place 25,000 shares of their stock in the hands of Baring Bros. & Co., in trust, to be held and voted upon by them in their absolute and uncontrolled discretion.

Under the arrangement, the certificates for the 25,000 shares of stock were handed over by Messrs. Allen & Marquand, each of them furnishing 12,500 shares, to Baring Brothers & Co., accompanied by irrevocable proxies for voting upon it, together with irrevocable powers of attorney, entitling them, at any time, to transfer the stock on the books to the name of "Baring Brothers & Co., in trust," to the end that they might exercise their voting powers as stockholders, instead of under the proxies, whenever they might so choose.

A written declaration of the terms of this stock-trust, dated April 19, 1875, was executed by both Messrs. Allen and Marquand, and in regard to the powers of attorney for transfer, it was declared "that Baring Brothers & Co. shall have the right, at any time they may see fit, to transfer said 25,000 shares on the books of the company to the name of Baring Brothers & Co., in trust, and in such case they shall have the right to hold the same in trust, in order to secure to them the power of voting thereon, in person or by proxy, during the like period as above specified for their exercising such voting power, under said power of attorney," (proxy).

In view of the claims made by Marquand and Allen in their recent injunction suit to prevent the Messrs. Ward voting on said 25,000 shares of stock, the following letter of H. G. Marquand, in April, 1875, is interesting:

"NEW YORK, April 13, 1875.

"MY DEAR SIR: As soon as I learned from you the tenor of the proposition contained in Mr. Minturn's note to you of 11th ult., I communicated with Mr. Allen on the subject, and he agrees with me that the most obvious and satisfactory method for all parties to meet the suggestion would be to place with Messrs. Baring Brothers & Co. such an amount of our stock, with power to vote upon it, as will do away with any predominance of votes in our hands, until after resumption of interest. To place our stock in the hands of a large committee would seem to us open to the objection, among others, that it might fail to secure unity of action, and we do not see how any committee could be named that would so fully represent the bondholders' interest, and in which all parties would feel such implicit confidence as in Messrs. Baring Brothers & Co.

"We now propose to place in their hands 20,000 to 30,000 shares in trust, with power to vote on the same until six months after full resumption of interest.

"Very truly yours,

(Signed,) H. G. MARQUAND.

"TO W. H. SWIFT, Esq."

After all the avoidances of interest payments, amounting to over a million of dollars, which, according to the managers' calculations and funding scheme of 1875, were to have been paid in full after entire clearance from floating debt, Mr. Allen's report of August 15 shows the amount of floating debt still outstanding on July 1, 1877, to be \$693,079, and there is thus exhibited a discrepancy of some \$1,700,000 between the actual results as shown by the company's statement of July 1, 1877, and the figures and estimates put forth by the managers in February, 1875.

The board of directors has thirteen members, but, by reason of an unfilled vacancy, there are now but twelve, viz:

1. Thomas Allen, president.
2. Henry G. Marquand (brother-in-law of Thomas Allen), vice-president.
3. William Russell Allen (son of Thomas Allen), assistant president, under the appointment and at the pleasure of Thomas Allen.
4. Stephen D. Barlow, holding a salaried office (secretary and assistant treasurer), under the appointment and at the pleasure of Thomas Allen, and the holder of two shares of stock.
5. Thomas Essex, holding a salaried office (land commissioner), under the appointment and at the pleasure of Thomas Allen, and the holder of one share of stock.
6. Gerard B. Allen, of St. Louis, holding one share of stock.
7. Sylvester H. Laffin, of St. Louis, holding fifty-nine shares of stock.
8. Joseph S. Lowrey, of New York.
9. William H. Swift, of New York.
10. John Bigelow, of New York.
11. George Cabot Ward, of New York.
12. George S. Morison, of New York.

As to the repeated and bare-faced assertions of Allen & Marquand that the payment of full interest November 1, 1876, was prevented by the Messrs. Ward, they remark: "The truth upon that subject is, that Messrs. Allen & Marquand did express a desire to resume full payment of interest on November 1, 1876, laying great stress upon the advantage to the company's credit by such a proceeding; but, in order to do so, they proposed that Messrs. Baring should withhold their coupons from presentation, and that they would do the like with their own, paying all others in full. To this proposal Mr. Ward, on behalf of the Barings, refused to assent."

"Upon the allegation of Messrs. Allen & Marquand, so boldly and persistently made, in the legal proceedings and otherwise, that they could and would have paid the half interest in full on and after November, 1876, and were prevented from doing so by Mr. S. G. Ward, we entirely take issue with them. We say it is a mere pretense, utterly unfounded."

The bondholders thus have practically no choice left to them but to enforce their rights by foreclosure. Neither justice, self-respect, nor a due regard to their pecuniary interests, will permit them to submit to the course pursued by Mr. Allen.

Acting upon these views, Baring Brothers & Co., and the bondholders acting in concert with them, are pursuing and are determined to pursue steadfastly to the end the necessary proceedings for foreclosure and sale, in order that there may be a suitable reorganization for managing and controlling the property by and in the interest of the bondholders.

In the month of August, the suit first commenced for foreclosure of the consolidated mortgage was discontinued, and a new one commenced in substitution for it, proceeding not merely upon the defaults which existed when the first suit was brought, but likewise those subsequently occurring, which are of so clear, total and undeniable a character as to leave no room for raising any such points, relating to alleged surprise at demand of full interest, implied agreement to receive half interest only, &c., &c., as had been set up by way of pretenses of defense against the suit first brought.

If there be any serious delay in this new foreclosure suit, it can only be anticipated from the possibility of protracted litigation upon the questions relating to the 1,113 consolidated mortgage bonds claimed to be held by Messrs. Allen & Marquand. If delays thus occasioned shall prove too serious, or if from any other cause it shall be deemed more advisable to have the foreclosure and reorganization to take place under the two divisional mortgages, viz., Cairo & Fulton Railroad first mortgage and St. Louis & Iron Mountain second mortgage, which substantially control the property, it is proposed to fall back upon that course.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

	Jan.	Feb.	Mar.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Total.
Atch. Top. & S. Fe.—													
1874.....(509 m.)	\$62,792	\$73,505	\$121,003	\$114,215	\$101,344	\$101,774	\$100,611	\$112,681	\$110,563	\$133,654	\$116,379	\$102,225	\$1,250,806
1875.....(509 m.)	68,659	78,410	104,052	112,474	107,845	104,439	113,450	132,215	147,552	199,926	178,951	153,594	1,520,359
1876.....(711 m.)	117,417	141,132	263,917	197,991	219,370	184,641	193,851	243,118	265,993	297,958	243,793	204,447	2,436,583
1877.....(711 m.)	134,564	136,350	199,180	300,631	199,915	185,781	197,142	255,100					
Bur. C. R. & North.—													
1874.....(401 m.)	108,303	81,213	88,016	84,692	86,849	91,305	87,435	116,240	146,295	142,314	109,598	126,737	1,248,875
1875.....(401 m.)	102,565	62,701	97,218	100,533	108,441	101,703	132,293	112,759	117,928	136,125	127,879	110,803	1,311,377
1876.....(401 m.)	91,931	101,692	105,813	85,154	103,302	103,703	73,245	77,951	90,800	111,441	91,903	90,488	1,128,071
1877.....(401 m.)	73,361	68,094	73,191	72,435	71,635	69,357	73,309	119,625					
Central Pacific—													
1874.....(1,319 to 1,213 m.)	848,558	804,044	882,433	1,110,634	1,311,639	1,366,615	1,386,940	1,332,557	1,371,739	1,465,515	1,381,766	1,370,384	14,522,814
1875.....(1,319 to 1,309 m.)	963,938	976,159	1,156,263	1,306,984	1,798,469	1,736,370	1,536,325	1,553,014	1,577,422	1,615,974	1,513,536	1,393,209	17,035,063
1876.....(1,309 to 1,660 m.)	934,339	1,017,304	1,184,638	1,427,083	1,737,115	1,546,369	1,541,322	1,696,151	1,571,876	1,838,066	1,675,593	1,411,000	18,110,794
1877.....(1,660 m. to —)	1,136,000	951,000	1,242,000	1,416,000	1,575,000	1,391,000	1,366,000	1,385,000					
Chicago & Alton—													
1874.....(650 m.)	344,430	339,876	362,342	384,335	397,683	406,815	464,489	480,356	534,042	550,951	416,544	364,725	5,136,228
1875.....(650 m.)	319,928	338,219	363,617	367,953	351,014	383,233	387,449	411,660	490,233	489,019	395,779	369,312	4,656,764
1876.....(673 m.)	305,597	316,850	355,527	358,999	423,613	451,081	403,671	510,705	524,944	564,868	367,398	374,351	4,960,528
1877.....(673 m.)	351,608	323,046	345,455	339,883	311,366	358,982	305,927	483,256					
Chic. Bur. & Q.—													
1874.....(1,364 m.)	570,725	755,326	891,853	946,125	1,004,693	1,060,269	884,013	1,161,357	1,091,644	1,129,192	1,007,876	842,340	11,645,318
1875.....(1,364 m.)	701,294	761,163	920,293	970,560	989,085	948,105	944,483	1,096,967	1,213,321	1,188,610	1,040,538	832,468	11,738,445
1876.....(1,364 m.)	1,162,362	945,623	835,753	892,370	1,043,570	1,099,600	814,173	1,049,570	1,212,132	1,359,369	1,026,817	826,139	12,006,951
1877.....(1,364 m.)			888,065	960,193									
Chic. Mil. & St. P.—													
1874.....(1,399 m.)	651,425	657,498	576,371	742,031	961,930	886,709	749,215	704,373	798,859	862,153	694,350	662,283	8,933,018
1875.....(1,399 m.)	466,101	323,373	502,765	639,669	718,465	742,168	812,395	630,516	741,306	974,262	927,030	747,893	8,255,745
1876.....(1,399 m.)	527,546	517,112	567,942	630,961	819,583	877,892	693,970	569,775	645,831	817,289	765,330	610,288	8,054,170
1877.....(1,399 m.)	875,660	405,000	469,000	515,000	636,000	539,000	536,000	677,000					
Chicago & Northwest—													
1874.....(1,501 m.)	1,014,514	900,763	1,024,061	1,080,193	1,230,591	1,163,522	1,011,683	1,118,371	1,354,253	1,407,975	1,065,735	1,030,027	13,361,690
1875.....(1,501 m.)	815,469	671,781	970,064	1,021,389	1,161,439	1,052,890	1,257,392	1,038,634	1,206,806	1,409,168	1,196,333	931,239	12,811,327
1876.....(1,501 m.)	828,549	854,617	944,450	919,973	1,040,751	1,232,407	1,015,992	985,652	1,182,390	1,403,962	1,117,319	909,640	12,467,510
1877.....(1,501 m.)	721,024	714,116	804,556	853,895	930,014								
Chic. R. I. & Pac.—													
1874.....(674 m.)	493,017	471,218	511,340	576,464	580,905	583,748	519,355	702,708	683,154	752,149	608,078	652,601	7,161,738
1875.....(674 m.)	562,316	512,320	664,384	664,713	640,384	613,087	618,869	641,667	726,473	733,115	606,345	532,548	7,458,594
1876.....(699 m.)	489,638	544,705	538,727	506,431	636,748	653,196	521,120	585,491	663,940	715,500	566,523	531,004	6,972,013
1877.....(733 m.)	489,688	500,898	532,721	615,177	564,172	536,234							
Han. & St. Jos.—													
1874.....(296 m.)	103,092	136,677	183,158	158,535	133,059	146,952	135,432	207,529	202,211	212,879	181,129	143,128	1,944,681
1875.....(296 m.)	94,532	116,281	133,779	147,439	125,890	124,455	113,131	133,068	154,634	173,911	169,639	151,709	1,661,473
1876.....(296 m.)	143,908	156,111	174,335	145,573	141,289	141,426	138,057	187,575	188,976	178,401	158,512	127,932	1,927,932
1877.....(296 m.)	132,796	132,961	157,217	186,966	162,719	165,419	139,781	184,210					
Houston & Tex. C.—													
1874.....(503 m.)	422,683	303,890	253,893	203,870	144,705	171,035	186,393	212,906	254,593	311,102	299,516	317,857	3,154,096
1875.....(503 m.)	222,257	212,434	205,211	165,037	104,700	145,457	153,697	171,139	293,761	407,435	412,614	401,592	2,980,863
1876.....(503 m.)	301,693	259,965	221,761	191,933	178,373	151,845	148,375	208,106	320,256	377,340	421,491	375,341	3,162,519
1877.....(503 m.)	243,235						161,577						
Illinois Central—													
1874.....(1,109 m.)	583,997	517,674	561,793	586,962	672,234	692,416	697,454	711,969	758,536	898,907	668,943	660,435	7,900,790
1875.....(1,109 m.)	591,081	481,681	595,519	610,459	604,851	602,505	715,899	618,446	718,101	816,508	773,092	679,434	7,802,556
1876.....(1,109 m.)	553,574	577,702	581,004	530,269	606,131	666,125	494,529	600,179	616,292	707,983	575,306	532,857	7,040,969
1877.....(1,109 m.)	466,499	460,839		447,409			458,707						
Ind. Bloom. & W.—													
1874.....(344 m.)	149,237	131,001	155,368	125,341	139,436	137,453	130,481	141,410	158,610	148,158	133,428	122,778	1,672,706
1875.....(344 m.)	116,826	91,744	108,109	102,876	89,694	82,238	87,445	137,108	143,784	137,556	141,300	140,815	1,355,495
1876.....(344 m.)	133,386	142,619	103,513	130,303	130,585	129,000	88,507	133,275	121,373	137,811	93,646	113,656	1,462,804
1877.....(344 m.)	92,168	93,176	90,474	111,179	101,309	85,090	84,726	128,636					
Intern'l & Gl. N.—													
1874.....(459 m.)	125,995	175,178	105,599	86,455	92,265	75,486	71,185	80,061	88,990	135,965	188,466	190,191	1,365,634
1875.....(459 m.)	140,346	116,116	95,523	78,879	70,606	64,943	72,106	86,128	131,997	155,955	213,929	213,973	1,440,851
1877.....(459 m.)	174,013	136,055	112,037	79,244	82,010	73,519	89,404	115,936					
Kansas Pacific—													
1874.....(673 m.)	167,143	180,017	251,948	300,662	322,857	317,789	293,818	302,174	305,895	386,090	287,927	240,830	3,356,750
1875.....(673 m.)	196,233	202,525	255,474	293,347	294,202	277,733	292,462	315,387	315,611	356,978	300,903	258,285	3,363,760
1876.....(673 m.)	206,402	209,463	218,760	231,393	247,602	238,437	234,022	254,783	301,959	345,363	383,691	216,927	3,000,799
1877.....(673 m.)	176,265	151,094	230,284	258,198	246,552	238,652	274,362	304,842					
Mo. Kan. & Texas—													
1874.....(786 m.)	266,393	280,371	262,801	213,747	221,923	243,444	261,781	291,873	342,037	332,810	277,370	260,475	3,195,495
1875.....(786 m.)	195,789	195,234	233,035	192,471	187,091	221,441	211,735	270,932	291,827	303,144	300,534	295,738	2,904,925
1876.....(786 m.)	236,459	254,723	245,814	214,788	212,928	231,126	234,308	294,350	324,144	335,275	321,886	296,406	3,217,217
1877.....(786 m.)	237,032	235,308	217,535	221,656	231,307	258,123	253,135	323,347					
Mobile & Ohio—													
1874.....(538 m.)	293,927	213,848	174,968	134,954	146,667	130,407	119,047	116,639	155,202	242,607	267,845	585,408	2,291,019
1875.....(538 m.)	196,729	156,174	130,251	109,711	100,532	89,998	102,101	112,873	149,821	219,804	255,394	291,014	1,814,342
1876.....(538 m.)	232,349	178,249	149,829	105,585	101,542	85,832	84,912	118,036	175,073	264,507	294,390	300,605	2,099,312
1877.....(538 m.)	232,382	174,393	133,687	97,037	95,401	88,949	96,932	125,714					
St. L. A. & T. H. Bre.—													
1874.....(71 m.)	38,607	37,498	44,472	41,093	40,867	43,153	42,794	50,099	53,292	65,800	46,930	52,812	559,347

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, September 28, 1877.

General trade has been exposed to some disturbing influences. The Produce Exchange has been disturbed by speculative "corners" on maturing contracts, for a certain quality of wheat, and for pork and lard. The failure of an East India house in the sugar trade, announced by cable, had some effect here. Domestic manufactures of most descriptions are selling pretty freely, but at low prices and small profits. Imported goods still sell slowly. Collections are rather better, with promise of a further improvement. The weather has been summer-like, but is lowering at the close.

Meas pork has been active and buoyant, selling this morning at \$14 15@14 20 on the spot, \$14 05 for October, and \$14 10 for all the year, but the close was at a little under these prices. Lard was also buoyant, but closed a little off, at \$9 22½ on the spot, \$9 17½ for October and \$8 90 for December. Bacon and cut meats were in fair demand at pretty full prices. Beef and beef hams have remained nearly nominal. Butter has improved 1@2c. per lb. Cheese has been quite dull. Tallow has declined to 7½c. for prime. Stearine is firm. The following is a comparative summary of aggregate exports from November 1 to September 22:

	1876-77.	1875-76.	Increase.
Pork, lbs.	51,077,800	41,401,400	9,676,400
Lard, lbs.	913,037,039	171,384,475	40,652,564
Bacon, &c., lbs.	415,135,071	353,198,064	61,937,007
Total, lbs.	631,249,910	568,936,939	112,362,971

Kentucky tobacco has met with a fair demand, and the sales for the week amount to 800 hhds., of which 150 hhds. were for home consumption and 650 for export. Prices are about as last quoted—lugs 3½@5½c., and leaf 6@14c. Seed leaf has been less active, and yet a very full business has been done. Sales include: 200 cases sundries, 4 to 18c.; 750 do., 1876 crop, New England, 5, 6, 8, 9, 10, 12, 15, 16, 17@18c.; 50 do., 1875 crop, New England, 15 to 30c.; 344 do., 1876 crop, Ohio, 4 to 10c.; 45 do., 1875 crop, Ohio, 5c.; and 174 do., crop 1876, Wisconsin, 4 to 10c. Spanish tobacco in moderate request, and sales were 124 bales Yara at 85c., and 500 bales Havana at 80c.@\$1 10.

Although Brazil grades of coffee have been rather quiet, prices remain steady; fair to prime cargoes quoted at 16½@20½c. gold. Stock here in first hands on the 26th inst., 49,339 bags. Mild grades have been in some demand and steady; 7,652 bags Maracaibo, 539 bags Savanilla, and 2,700 bags St. Domingo have recently changed hands. Rice continues steady and in pretty good jobbing request. Molasses has advanced and is quoted very firmly; Cuba 50-test refining at 37c. Refined sugars have latterly been in fair call and steady; standard crushed, 10½c. Raw sugars also are more steady and in better demand.

	Hhds.	Boxes.	Bags.	Melado.
Stock Sept. 1, 1877.	113,803	25,446	310,936	2,615
Receipts since Sept. 1, 1877.	7,953	2,525	60,709	...
Sales since Sept. 1, 1877.	28,593	3,255	64,615	766
Stock Sept. 28, 1877.	93,165	24,706	307,021	1,849
Stock Sept. 28, 1876.	54,034	42,132	110,850	1,432

The market for ocean freights has shown some irregularity in berth room, but the actual decline has been small. Charters remained firm, especially petroleum vessels, which are wanted. Tonnage in port is limited. Late engagements and charters include: Grain to Liverpool, by steam, 8½@8¾d.; cotton, 1½d.; Bacon, 35s.; cheese, 45@50s.; flour, 3s. 6d.; grain to London, by steam, 10½d., and provisions, 45@60s. per ton; grain to Glasgow, by steam, 9d.; provisions, 40@45s.; barley to Cork for orders, 8s.; grain, same voyage, 7s. 9d.; do., vessels to arrive, same voyage, 7s. 3d.; do. to Brest, 7s. 3d.; refined petroleum to Bremen, 4s. 5½d.@4s. 6d.@4s. 7½d.; do. to the continent, 4s. 6d.@4s. 9d.@5s. 6d.; do. to Hamburg, 4s. 9½d.; do. to Havre, 4s. 7½d.; crude oil to Dunkirk, 5s. 1½d. To-day, rates were steady but business slow. Grain to Liverpool, by steam, 8½d.@9d.; flour, 3s. 6d.; cotton, by sail, 1½d.; grain to Glasgow, by steam, 9d.; do. to Brest, 7s. 3d.@7s. 6d. per qr.; refined petroleum to Belfast, 5s. 6d.; do. to Bristol, 5s. 3d.; naphtha to Sables D'Oulou, 5s. 6d.

American pig iron is firmer and more active; 5,000 tons have sold latterly; No. 1 quoted at \$18 50@20; No. 2 at \$17@19. Ingot copper has remained steady at 18½c.; sales, 100,000 lbs. at this figure. Grass seeds have declined to 9½c. per lb. for clover, and \$1 45@1 47½. per bush. for timothy. Whiskey closed at \$1 13½, tax paid.

Spirits turpentine has been easy and quiet. To-day, Southern barrels declined to 33½c. and New York to 34c. The common grades of rosin also declined, strained to good being quoted at \$1 65@1 75. The finer grades, however, were firm and in good export demand. Petroleum has latterly shown much weakness. Refined, in barrels, for October delivery, was quoted to-day at 15c., and crude, in bulk, at 8½@8¾c.

COTTON.

FRIDAY, P. M., September 28, 1877.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Sept. 28), the total receipts have reached 43,128 bales, against 22,345 bales last week, 12,109 bales the previous week, and 5,885 bales three weeks since, making the total receipts since the 1st of September, 1877, 83,071 bales, against 221,932 bales for the same period of 1876, showing a decrease since Sept. 1, 1877, of 138,861 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of five previous years are as follows:

Receipts this week at—	1877.	1876.	1875.	1874.	1873.	1872.
New Orleans	5,472	19,400	16,357	12,733	12,694	20,394
Mobile	2,915	7,519	8,545	5,374	5,024	6,678
Charleston	6,793	14,276	13,784	9,307	7,676	10,778
Port Royal, &c.	787	1,026	1,336	1,336	1,336	1,336
Savannah	11,327	18,519	18,713	15,346	12,224	20,435
Galveston	2,122	17,324	4,615	4,467	3,573	4,576
Indianola, &c.	274	138	179	179	179	179
Tennessee, &c.	913	2,769	2,170	2,076	2,164	993
Florida	10	486	251	99	87	156
North Carolina	1,896	3,134	1,939	1,391	973	2,209
Norfolk	3,321	12,021	12,790	6,243	6,058	7,590
City Point, &c.	298	309	78	439	2,193	437
Total this week	43,128	95,845	60,368	58,880	52,676	74,146
Total since Sept. 1.	83,071	221,932	186,736	155,221	137,059	230,155

The exports for the week ending this evening reach a total of 3,965 bales, of which 3,965 were to Great Britain, none to France, and none to rest of the Continent, while the stocks as made up this evening are now 126,690 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season:

Week ending Sept. 28.	Exported to			Total this week.	Same week 1876.	Stock.	
	Great Britain.	France	Conti- nent.			1877.	1876.
New Orleans.....	.....	.....	.....	.....	1,929	25,274	53,416
Mobile.....	.....	.....	.....	.....	1,224	4,788	9,954
Charleston.....	.....	.....	.....	.....	.....	8,837	23,039
Savannah.....	.....	.....	.....	.....	3,102	13,953	29,557
Galveston*.....	.....	.....	.....	.....	452	11,231	29,033
New York.....	2,958	.....	.....	2,563	7,767	44,337	53,321
Norfolk.....	.....	.....	.....	.....	.....	2,270	7,787
Other ports.....	997	.....	.....	997	1,019	16,000	15,000
Total this week..	3,965	.....	.....	3,965	15,523	126,690	231,077
Total since Sept. 1	13,326	222	4,050	17,608	50,734		

* Galveston.—Our Galveston telegram shows (besides above exports) on ship-board at that port, not cleared: For Liverpool, no bales; for other foreign, no bales; for coastwise ports, 1,339 bales; which, if deducted from the stock, would leave remaining 9,973 bales.

† The exports this week under the head of "other ports" include from Baltimore 79 bales to Liverpool; from Boston, 233 bales to Liverpool.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 11,558 bales, while the stocks to-night are 104,387 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Sept. 21, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coastwise Ports.	Stock
	1877.	1876.	Great Britain.	France.	Other foreign.	Total.		
N. Orleans	5,436	21,896	1,450	....	....	1,450	8,163	20,390
Mobile	3,065	7,761	....	....	....	....	2,113	3,408
Charleston*	7,157	18,766	....	....	....	....	4,025	5,870
Savannah	14,614	30,429	....	....	....	....	9,055	8,662
Galveston*	6,004	29,377	....	....	....	....	6,468	4,369
New York	91	547	7,193	222	4,069	11,475	....	47,840
Florida	66	303	....	....	....	....	66	....
N. Carolina	954	3,228	....	....	....	....	675	675
Norfolk	1,507	11,580	....	....	....	....	1,436	1,979
Other ports	1,349	1,220	713	....	....	718	....	15,000
Tot. this yr.	89,943	....	9,361	222	4,069	13,643	32,008	1,819
Tot. last yr.	126,107	26,135	8,641	435	35,211	55,609	169,544	...

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The volume of business in cotton on the spot during the first half of this week would have been considered good at any time, but sales of about 5,000 bales for export to Great Britain and the Continent, and 3,500 bales to home spinners, from our reduced stocks, made an active trade, and quotations were advanced to 11½c. for middling uplands. The export demand fell off on Wednesday, but the spinning demand continued brisk, and although offerings were increased, prices were maintained. On Thursday, depression was caused by the offerings of new cotton

from the wharf and for arrival, at $\frac{1}{4}$ c. under the prices asked for old cotton from store; and it was announced that on and after the 1st of October (Monday), the quotations will be based on new cotton. To-day, there was little demand and quotations were reduced 1-16c. For future delivery, a very buoyant market ruled on Saturday and Monday. Some details of the damage done by the "cyclone" in the Gulf States were received, and the receipts at the Gulf ports were exceedingly small—only 224 bales in all; besides, Liverpool reported an active trade at advancing prices, and business at Manchester was better; but under more liberal receipts at the ports, and the return of weather very favorable to the growing crop, a wavering market at Liverpool, and a desire on the part of speculative operators to realize profits, there was a pause in the upward course of prices before the close on Monday, and on Wednesday a sharp and general decline—prices returning, except for October, to about those current at the close of the previous Friday. Thursday there was another brisk decline, but the early months were weakest, and the business well distributed. To-day, there was a revival of speculation on the Liverpool statement of stocks (the actual figures showing an important reduction from the running count), and rumors of less favorable weather at the South; but the improvement was slight, and September was lower.

The total sales for forward delivery for the week are 255,000 bales, including — free on board. For immediate delivery the total sales foot up this week 12,389 bales, including 5,424 for export, 6,724 for consumption, 241 for speculation, and — in transit. Of the above, 251 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

New Classification.	UPLANDS.			ALABAMA.			N. ORLEANS.			TEXAS.		
	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.	Sat.	Mon.	Tues.
	Sept. 2d	Sept. 3d	Sept. 4d	Sept. 2d	Sept. 3d	Sept. 4d	Sept. 2d	Sept. 3d	Sept. 4d	Sept. 2d	Sept. 3d	Sept. 4d
Ordinary B.	9%	9 15-6	9%	9 15-10	10%	10 1-6	10 1-6	10%	10 1-6	10%	10 1-6	10%
Strict Ordinary D.	8%	9 15-6	9%	9 15-10	10%	10 1-6	10%	10 1-6	10%	10 1-6	10%	10 1-6
Good Ordinary C.	10%	10 15-6	10%	10 15-10	10%	10 1-6	10%	10 1-6	10%	10 1-6	10%	10 1-6
Strict Good Ordinary A.	10%	10 13-6	10%	10 13-6	10%	10 1-6	10%	10 1-6	10%	10 1-6	10%	10 1-6
Low Middling	10 15-16	11	10 15-16	11	11 -16	11%	11 -16	11%	11 -16	11%	11 -16	11%
Strict Low Middling	11%	11 3-16	11%	11 3-6	11%	11 -16	11%	11 -16	11%	11 -16	11%	11 -16
Good Middling	11 9-16	11%	11 9-16	11%	11 7-16	11%	11 7-16	11%	11 7-16	11%	11 7-16	11%
Strict Good Middling	11 15-16	11%	11 13-16	11%	11 15-16	11%	11 15-16	11%	11 15-16	11%	11 15-16	11%
Middling Fair	12 6-16	12%	12 6-16	12%	12 6-16	12%	12 6-16	12%	12 6-16	12%	12 6-16	12%
Fair	12 15-16	13%	12 15-16	13%	13 -16	13%	13 -16	13%	13 -16	13%	13 -16	13%

[illegible]

	Th. Sept. 27	Fri. Sept. 28	Th. Sept. 27	Fri. Sept. 28	Th. Sept. 27	Fri. Sept. 28	Th. Sept. 27	Fri. Sept. 28
Ordinary	9 15-16	9 1/2	9 15-16	9 3/4	10 1-15	10	10 1-16	10
Strict Ordinary	9 15-16	10 1/2	10 5-6	10 1/2	10 1-16	10 3/4	10 7-16	10 3/4
Good Ordinary	10 15-16	10 1/2	10 15-16	10 1/2	10 1-16	10 3/4	10 11-16	10 3/4
Strict Good Ordinary	10 15-16	10 1/2	10 15-16	10 1/2	10 1-16	10 3/4	10 15-16	10 3/4
Low Middling	11 15-16	11 1/2	10 15-16	11 1/2	11 1-16	11 1/2	11 1-16	11 1/2
Good Low Middling	11 15-16	11 1/2	11 15-16	11 1/2	11 1-16	11 1/2	11 15-16	11 1/2
Middling	11 15-16	11 1/2	11 15-16	11 1/2	11 1-16	11 1/2	11 15-16	11 1/2
Good Middling	11 15-16	11 1/2	11 15-16	11 1/2	11 1-16	11 1/2	11 15-16	11 1/2
Strict Good Middling	11 15-16	11 1/2	11 15-16	11 1/2	11 1-16	11 1/2	11 15-16	11 1/2
Middling Fair	12 15-16	12 1/2	12 15-16	12 1/2	12 1-16	12 1/2	12 15-16	12 1/2
Fair	12 15-16	12 1/2	12 15-16	12 1/2	12 1-16	12 1/2	12 15-16	12 1/2

	Sat. Sept. 22	Mon. Sept. 23	Tues. Sept. 24	Wed. Sept. 25	Th. Sept. 26	Fri. Sept. 27
Good Ordinary.....	9%	9-9-16	9-9-16	9-9-16	9-9-16	9%
Street Good Ordinary.....	10 13-16	10%	10%	10%	10%	10 8-6
Low Middling.....	10 5-6	10%	10%	10%	10%	10 5-16
Middling.....	10 13-16	10%	10%	10%	10%	10 5-16

MARKET AND SALES

	Spot Market Closed.	SALES OF SPOT AND TRANSIT.					FUTURES	
		Ex- port.	Con- sump.	Specu- la't'n	Trans- it.	Total.	Sales.	Deliv- eries.
Saturday ..	Quiet, unchanged	126	625	.....	751	31,600	.....
Monday ..	Firm, higher ..	2,300	800	.....	3,060	42,900	.....
Tuesday ..	Steady, closed ..	2,341	1,474	.....	4,205	37,000	.....
Wednesday	Steady ..	345	1,693	.....	2,038	39,400	.....
Thursday ..	Dull, easier ..	100	581	.....	681	46,900	.....
Friday	Quiet, st'dy, lower	122	991	.....	1,354	49,200	100
Total		5,424	6,724	241	12,389	255,000	100	

For forward delivery, the sales (including — free on board) have reached during the week 255,000 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For September.			bales.			cts.			bales.			cts.			bales.			cts.		
100	11-09	1,000	1,000	11-09	1,000	1,000	11-09	1,000	1,000	11-09	1,000	1,000	11-09	1,000	1,000	11-09	1,000	1,000	11-09	1,000
100	11-10	1,000	1,000	11-10	1,000	1,000	11-10	1,000	1,000	11-10	1,000	1,000	11-10	1,000	1,000	11-10	1,000	1,000	11-10	1,000
100	11-11	1,000	1,000	11-11	1,000	1,000	11-11	1,000	1,000	11-11	1,000	1,000	11-11	1,000	1,000	11-11	1,000	1,000	11-11	1,000
100	11-12	1,000	1,000	11-12	1,000	1,000	11-12	1,000	1,000	11-12	1,000	1,000	11-12	1,000	1,000	11-12	1,000	1,000	11-12	1,000
100	11-13	1,000	1,000	11-13	1,000	1,000	11-13	1,000	1,000	11-13	1,000	1,000	11-13	1,000	1,000	11-13	1,000	1,000	11-13	1,000
100	11-14	1,000	1,000	11-14	1,000	1,000	11-14	1,000	1,000	11-14	1,000	1,000	11-14	1,000	1,000	11-14	1,000	1,000	11-14	1,000
100	11-15	1,000	1,000	11-15	1,000	1,000	11-15	1,000	1,000	11-15	1,000	1,000	11-15	1,000	1,000	11-15	1,000	1,000	11-15	1,000
100	11-16	1,000	1,000	11-16	1,000	1,000	11-16	1,000	1,000	11-16	1,000	1,000	11-16	1,000	1,000	11-16	1,000	1,000	11-16	1,000
100	11-17	1,000	1,000	11-17	1,000	1,000	11-17	1,000	1,000	11-17	1,000	1,000	11-17	1,000	1,000	11-17	1,000	1,000	11-17	1,000
100	11-18	1,000	1,000	11-18	1,000	1,000	11-18	1,000	1,000	11-18	1,000	1,000	11-18	1,000	1,000	11-18	1,000	1,000	11-18	1,000
100	11-19	1,000	1,000	11-19	1,000	1,000	11-19	1,000	1,000	11-19	1,000	1,000	11-19	1,000	1,000	11-19	1,000	1,000	11-19	1,000
100	11-20	1,000	1,000	11-20	1,000	1,000	11-20	1,000	1,000	11-20	1,000	1,000	11-20	1,000	1,000	11-20	1,000	1,000	11-20	1,000
100	11-21	1,000	1,000	11-21	1,000	1,000	11-21	1,000	1,000	11-21	1,000	1,000	11-21	1,000	1,000	11-21	1,000	1,000	11-21	1,000
100	11-22	1,000	1,000	11-22	1,000	1,000	11-22	1,000	1,000	11-22	1,000	1,000	11-22	1,000	1,000	11-22	1,000	1,000	11-22	1,000
100	11-23	1,000	1,000	11-23	1,000	1,000	11-23	1,000	1,000	11-23	1,000	1,000	11-23	1,000	1,000	11-23	1,000	1,000	11-23	1,000
100	11-24	1,000	1,000	11-24	1,000	1,000	11-24	1,000	1,000	11-24	1,000	1,000	11-24	1,000	1,000	11-24	1,000	1,000	11-24	1,000
100	11-25	1,000	1,000	11-25	1,000	1,000	11-25	1,000	1,000	11-25	1,000	1,000	11-25	1,000	1,000	11-25	1,000	1,000	11-25	1,000
100	11-26	1,000	1,000	11-26	1,000	1,000	11-26	1,000	1,000	11-26	1,000	1,000	11-26	1,000	1,000	11-26	1,000	1,000	11-26	1,000
100	11-27	1,000	1,000	11-27	1,000	1,000	11-27	1,000	1,000	11-27	1,000	1,000	11-27	1,000	1,000	11-27	1,000	1,000	11-27	1,000
100	11-28	1,000	1,000	11-28	1,000	1,000	11-28	1,000	1,000	11-28	1,000	1,000	11-28	1,000	1,000	11-28	1,000	1,000	11-28	1,000
100	11-29	1,000	1,000	11-29	1,000	1,000	11-29	1,000	1,000	11-29	1,000	1,000	11-29	1,000	1,000	11-29	1,000	1,000	11-29	1,000
100	11-30	1,000	1,000	11-30	1,000	1,000	11-30	1,000	1,000	11-30	1,000	1,000	11-30	1,000	1,000	11-30	1,000	1,000	11-30	1,000
100	11-31	1,000	1,000	11-31	1,000	1,000	11-31	1,000	1,000	11-31	1,000	1,000	11-31	1,000	1,000	11-31	1,000	1,000	11-31	1,000
100	12-1	1,000	1,000	12-1	1,000	1,000	12-1	1,000	1,000	12-1	1,000	1,000	12-1	1,000	1,000	12-1	1,000	1,000	12-1	1,000
100	12-2	1,000	1,000	12-2	1,000	1,000	12-2	1,000	1,000	12-2	1,000	1,000	12-2	1,000	1,000	12-2	1,000	1,000	12-2	1,000
100	12-3	1,000	1,000	12-3	1,000	1,000	12-3	1,000	1,000	12-3	1,000	1,000	12-3	1,000	1,000	12-3	1,000	1,000	12-3	1,000
100	12-4	1,000	1,000	12-4	1,000	1,000	12-4	1,000	1,000	12-4	1,000	1,000	12-4	1,000	1,000	12-4	1,000	1,000	12-4	1,000
100	12-5	1,000	1,000	12-5	1,000	1,000	12-5	1,000	1,000	12-5	1,000	1,000	12-5	1,000	1,000	12-5	1,000	1,000	12-5	1,000
100	12-6	1,000	1,000	12-6	1,000	1,000	12-6	1,000	1,000	12-6	1,000	1,000	12-6	1,000	1,000	12-6	1,000	1,000	12-6	1,000
100	12-7	1,000	1,000	12-7	1,000	1,000	12-7	1,000	1,000	12-7	1,000	1,000	12-7	1,000	1,000	12-7	1,000	1,000	12-7	1,000
100	12-8	1,000	1,000	12-8	1,000	1,000	12-8	1,000	1,000	12-8	1,000	1,000	12-8	1,000	1,000	12-8	1,000	1,000	12-8	1,000
100	12-9	1,000	1,000	12-9	1,000	1,000	12-9	1,000	1,000	12-9	1,000	1,000	12-9	1,000	1,000	12-9	1,000	1,000	12-9	1,000
100	12-10	1,000	1,000	12-10	1,000	1,000	12-10	1,000	1,000	12-10	1,000	1,000	12-10	1,000	1,000	12-10	1,000	1,000	12-10	1,000
100	12-11	1,000	1,000	12-11	1,000	1,000	12-11	1,000	1,000	12-11	1,000	1,000	12-11	1,000	1,000	12-11	1,000	1,000	12-11	1,000
100	12-12	1,000	1,000	12-12	1,000	1,000	12-12	1,000	1,000	12-12	1,000	1,000	12-12	1,000	1,000	12-12	1,000	1,000	12-12	1,000
100	12-13	1,000	1,000	12-13	1,000	1,000	12-13	1,000	1,000	12-13	1,000	1,000	12-13	1,000	1,000	12-13	1,000	1,000	12-13	1,000
100	12-14	1,000	1,000	12-14	1,000	1,000	12-14	1,000	1,000	12-14	1,000	1,000	12-14	1,000	1,000	12-14	1,000	1,000	12-14	1,000
100	12-15	1,000	1,000	12-15	1,000	1,000	12-15	1,000	1,000	12-15	1,000	1,000	12-15	1,000	1,000	12-15	1,000	1,000	12-15	1,000
100	12-16	1,000	1,000	12-16	1,000	1,000	12-16	1,000	1,000	12-16	1,000	1,000	12-16	1,000	1,000	12-16	1,000	1,000	12-16	1,000
100	12-17	1,000	1,000	12-17	1,000	1,000	12-17	1,000	1,000	12-17	1,000	1,000	12-17	1,000	1,000	12-17	1,000	1,000	12-17	1,000
100	12-18	1,000	1,000	12-18	1,000	1,000	12-18	1,000	1,000	12-18	1,000	1,000	12-18	1,000	1,000	12-18	1,000	1,000	12-18	1,000
100	12-19	1,000	1,000	12-19	1,000	1,000	12-19	1,000	1,000	12-19	1,000	1,000	12-19	1,000	1,000	12-19	1,000	1,000	12-19	1,000
100	12-20	1,000	1,000	12-20	1,000	1,000	12-20	1,000	1,000	12-20	1,000	1,000	12-20	1,000	1,000	12-20	1,000	1,000	12-20	1,000
100	12-21	1,000	1,000	12-21	1,000	1,000	12-21	1,000	1,000	12-21	1,000	1,000	12-21	1,000	1,000	12-21	1,000	1,000	12-21	1,000
100	12-22	1,000	1,000	12-22	1,000	1,000	12-22	1,000	1,000	12-22	1,000	1,000	12-22	1,000	1,000	12-22	1,000	1,000	12-22	1,000
100	12-23	1,000	1,000	12-23	1,000	1,000	12-23	1,000	1,000	12-23	1,000	1,000	12-23	1,000	1,000	12-23	1,000	1,000	12-23	1,000
100	12-24	1,000	1,000	12-24	1,000	1,000	12-24	1,000	1,000	12-24	1,000	1,000	12-24	1,000	1,000	12-24	1,000	1,000	12-24	1,000
100	12-25	1,000	1,000	12-25	1,000	1,000	12-25	1,000	1,000	12-25	1,000	1,000	12-25	1,000	1,000	12-25	1,000	1,000	12-25	1,000
100	12-26	1,000	1,000	12-26	1,000	1,000	12-26	1,000	1,000	12-26	1,000	1,000	12-26	1,000	1,000	12-26	1,000	1,000	12-26	1,000
100	12-27	1,000	1,000	12-27	1,000	1,000	12-27	1,000	1,000	12-27	1,000	1,000	12-27	1,000	1,000	12-27	1,000	1,000	12-27	1,000
100	12-28	1,000	1,000	12-28	1,000	1,000	12-28	1,000	1,000	12-28	1,000	1,000	12-28	1,000	1,000	12-28	1,000	1,000	12-28	1,000
100	12-29	1,000	1,000	12-29	1,000	1,000	12-29	1,000	1,000	12-29	1,000	1,000	12-29	1,000	1,000	12-29	1,000	1,000	12-29	1,000
100	12-30	1,000	1,000	12-30	1,000	1,000	12-30	1,000	1,000	12-30	1,000	1,000	12-30	1,000	1,000	12-30	1,000	1,000	12-30	1,000
100	12-31	1,000	1,000	12-31	1,000	1,000	12-31	1,000	1,000	12-31	1,000	1,000	12-31	1,000	1,000	12-31	1,000	1,000	12-31	1,000
100	1-1	1,000	1,000	1-1	1,000	1,000	1-1	1,000	1,000	1-1	1,000	1,000	1-1	1,000	1,000	1-1	1,000	1,000	1-1	1,000
100	1-2	1,000	1,000	1-2	1,000	1,000	1-2	1,000	1,000	1-2	1,000	1,000	1-2	1,000	1,000	1-2	1,000	1,000	1-2	1,000
100	1-3	1,000	1,000	1-3	1,000	1,000	1-3	1,000	1,000	1-3	1,000	1,000	1-3	1,000	1,000	1-3	1,000	1,000	1-3	1,000
100	1-4	1,000	1,000	1-4	1,000	1,000	1-4	1,000	1,000	1-4	1,000	1,000	1-4	1,000	1,000	1-4	1,000	1,000	1-4	1,000
100	1-5	1,000	1,000	1-5	1,000	1,000	1-5	1,000	1,000	1-5	1,000	1,000	1-5	1,						

Sales.	cts.	Sales.	cts.	Sales.	cts.	Sales.	cts.
1,000	10-04	2,000	11-02	100	11-08	100	11-06
100	10-05	3,000	11-03	200	11-09	100	11-07
1,000	10-06	4,000	11-04	200	11-10	100	11-08
1,000	10-07	5,000	11-05	200	11-11	100	11-09
1,000	10-08	6,000	11-06	200	11-12	100	11-10
100	10-09	7,000	11-07	200	11-13	100	11-11
800	10-10	8,000	11-08	200	11-14	100	11-12
1,000	10-11	9,000	11-09	200	11-15	100	11-13
1,000	10-12	1,000	11-10	200	11-16	100	11-14
2,900	10-13	2,000	11-11	200	11-17	100	11-15
1,900	10-14	3,000	11-12	200	11-18	100	11-16
900	10-15	4,000	11-13	200	11-19	100	11-17
100	10-16	5,000	11-14	200	11-20	100	11-18
100	10-17	6,000	11-15	200	11-21	100	11-19
1,000	10-18	7,000	11-16	200	11-22	100	11-20
1,000	10-19	8,000	11-17	200	11-23	100	11-21
1,000	10-20	9,000	11-18	200	11-24	100	11-22
1,000	10-21	1,000	11-19	200	11-25	100	11-23
1,000	10-22	2,000	11-20	200	11-26	100	11-24
1,000	10-23	3,000	11-21	200	11-27	100	11-25
1,000	10-24	4,000	11-22	200	11-28	100	11-26
1,000	10-25	5,000	11-23	200	11-29	100	11-27
1,000	10-26	6,000	11-24	200	11-30	100	11-28
1,000	10-27	7,000	11-25	200	12-01	100	11-29
1,000	10-28	8,000	11-26	200	12-02	100	11-30
1,000	10-29	9,000	11-27	200	12-03	100	12-01
1,000	10-30	1,000	11-28	200	12-04	100	12-02
1,000	10-31	2,000	11-29	200	12-05	100	12-03
1,000	10-32	3,000	11-30	200	12-06	100	12-04
1,000	10-33	4,000	12-01	200	12-07	100	12-05
1,000	10-34	5,000	12-02	200	12-08	100	12-06
1,000	10-35	6,000	12-03	200	12-09	100	12-07
1,000	10-36	7,000	12-04	200	12-10	100	12-08
1,000	10-37	8,000	12-05	200	12-11	100	12-09
1,000	10-38	9,000	12-06	200	12-12	100	12-10
1,000	10-39	1,000	12-07	200	12-13	100	12-11
1,000	10-40	2,000	12-08	200	12-14	100	12-12
1,000	10-41	3,000	12-09	200	12-15	100	12-13
1,000	10-42	4,000	12-10	200	12-16	100	12-14
1,000	10-43	5,000	12-11	200	12-17	100	12-15
1,000	10-44	6,000	12-12	200	12-18	100	12-16
1,000	10-45	7,000	12-13	200	12-19	100	12-17
1,000	10-46	8,000	12-14	200	12-20	100	12-18
1,000	10-47	9,000	12-15	200	12-21	100	12-19
1,000	10-48	1,000	12-16	200	12-22	100	12-20
1,000	10-49	2,000	12-17	200	12-23	100	12-21
1,000	10-50	3,000	12-18	200	12-24	100	12-22
1,000	10-51	4,000	12-19	200	12-25	100	12-23
1,000	10-52	5,000	12-20	200	12-26	100	12-24
1,000	10-53	6,000	12-21	200	12-27	100	12-25
1,000	10-54	7,000	12-22	200	12-28	100	12-26
1,000	10-55	8,000	12-23	200	12-29	100	12-27
1,000	10-56	9,000	12-24	200	12-30	100	12-28
1,000	10-57	1,000	12-25	200	12-31	100	12-29
1,000	10-58	2,000	12-26	200	13-01	100	12-30
1,000	10-59	3,000	12-27	200	13-02	100	12-31
1,000	10-60	4,000	12-28	200	13-03	100	13-01
1,000	10-61	5,000	12-29	200	13-04	100	13-02
1,000	10-62	6,000	12-30	200	13-05	100	13-03
1,000	10-63	7,000	12-31	200	13-06	100	13-04
1,000	10-64	8,000	13-01	200	13-07	100	13-05
1,000	10-65	9,000	13-02	200	13-08	100	13-06
1,000	10-66	1,000	13-03	200	13-09	100	13-07
1,000	10-67	2,000	13-04	200	13-10	100	13-08
1,000	10-68	3,000	13-05	200	13-11	100	13-09
1,000	10-69	4,000	13-06	200	13-12	100	13-10
1,000	10-70	5,000	13-07	200	13-13	100	13-11
1,000	10-71	6,000	13-08	200	13-14	100	13-12
1,000	10-72	7,000	13-09	200	13-15	100	13-13
1,000	10-73	8,000	13-10	200	13-16	100	13-14
1,000	10-74	9,000	13-11	200	13-17	100	13-15
1,000	10-75	1,000	13-12	200	13-18	100	13-16
1,000	10-76	2,000	13-13	200	13-19	100	13-17
1,000	10-77	3,000	13-14	200	13-20	100	13-18
1,000	10-78	4,000	13-15	200	13-21	100	13-19
1,000	10-79	5,000	13-16	200	13-22	100	13-20
1,000	10-80	6,000	13-17	200	13-23	100	13-21
1,000	10-81	7,000	13-18	200	13-24	100	13-22
1,000	10-82	8,000	13-19	200	13-25	100	13-23
1,000	10-83	9,000	13-20	200	13-26	100	13-24
1,000	10-84	1,000	13-21	200	13-27	100	13-25
1,000	10-85	2,000	13-22	200	13-28	100	13-26
1,000	10-86	3,000	13-23	200	13-29	100	13-27
1,000	10-87	4,000	13-24	200	13-30	100	13-28
1,000	10-88	5,000	13-25	200	13-31	100	13-29
1,000	10-89	6,000	13-26	200	14-01	100	13-30
1,000	10-90	7,000	13-27	200	14-02	100	13-31
1,000	10-91	8,000	13-28	200	14-03	100	14-01
1,000	10-92	9,000	13-29	200	14-04	100	14-02
1,000	10-93	1,000	13-30	200	14-05	100	14-03
1,000	10-94	2,000	13-31	200	14-06	100	14-04
1,000	10-95	3,000	14-01	200	14-07	100	14-05
1,000	10-96	4,000	14-02	200	14-08	100	14-06
1,000	10-97	5,000	14-03	200	14-09	100	14-07
1,000	10-98	6,000	14-04	200	14-10	100	14-08
1,000	10-99	7,000	14-05	200	14-11	100	14-09
1,000	10-100	8,000	14-06	200	14-12	100	14-10
1,000	10-101	9,000	14-07	200	14-13	100	14-11
1,000	10-102	1,000	14-08	200	14-14	100	14-12
1,000	10-103	2,000	14-09	200	14-15	100	14-13
1,000	10-104	3,000	14-10	200	14-16	100	14-14
1,000	10-105	4,000	14-11	200	14-17	100	14-15
1,000	10-106	5,000	14-12	200	14-18	100	14-16
1,000	10-107	6,000	14-13	200	14-19	100	14-17
1,000	10-108	7,000	14-14	200	14-20	100	14-18
1,000	10-109	8,000	14-15	200	14-21	100	14-19
1,000	10-110	9,000	14-16	200	14-22	100	14-20
1,000	10-111	1,000	14-17	200	14-23	100	14-21
1,000	10-112	2,000	14-18	200	14-24	100	14-22
1,000	10-113	3,000	14-19	200	14-25	100	14-23
1,000	10-114	4,000	14-20	200	14-26	100	14-24
1,000	10-115	5,000	14-21	200	14-27	100	14-25
1,000	10-116	6,000	14-22	200	14-28	100	14-26
1,000	10-117	7,000	14-23	200	14-29	100	14-27
1,000	10-118	8,000	14-24	200	14-30	100	14-28
1,000	10-119	9,000	14-25	200	14-31	100	14-29
1,000	10-120	1,000	14-26	200	15-01	100	14-30
1,000	10-121	2,000	14-27	200	15-02	100	14-31
1,000	10-122	3,000	14-28	200	15-03	100	15-01
1,000	10-123	4,000	14-29	200	15-04	100	15-02
1,000	10-124	5,000	14-30	200	15-05	100	15-03
1,000	10-125	6,000	14-31	200	15-06	100	15-04
1,000	10-126	7,000	15-01	200	15-07	100	15-05
1,000	10-127	8,000	15-02	200	15-08	100	15-06
1,000	10-128	9,000	15-03	200	15-09	100	15-07
1,000	10-129	1,000	15-04	200	15-10	100	15-08
1,000	10-130	2,000	15-05	200	15-11	100	15-09
1,000	10-131	3,000	15-06	200	15-12	100	15-10
1,000	10-132	4,000	15-07	200	15-13	100	15-11
1,000	10-133	5,000	15-08	200	15-14	100	15-12
1,000	10-134	6,000	15-09	200	15-15	100	15-13
1,000	10-135	7,000	15-10	200	15-16	100	15-14
1,000	10-136	8,000	15-11	200	15-17	100	15-15
1,000	10-137	9,000	15-12	200	15-18	100	15-16
1,000	10-138	1,000	15-13	200	15-19	100	15-17
1,000	10-139	2,000	15-14	200	15-20	100	15-18
1,000	10-140	3,000	15-15	200	15-21	100	15-19
1,000	10-141	4,000	15-16	200	15-22	100	15-20
1,000	10-142	5,000	15-17	200	15-23	100	15-21
1,000	10-143	6,000	15-18	200	15-24	100	15-22
1,000	10-144	7,000	15-19	200	15-25	100	15-23
1,000	10-145	8,000	15-20	200	15-26	100	15-24
1,000	10-146	9,000	15-21	200	15-27	100	15-25
1,000	10-147	1,000	15-22	200	15-28	100	15-26
1,000	10-148	2,000	15-23	200	15-29	100	15-27
1,000	10-149	3,000	15-24	200	15-30	100	15-28
1,000	10-150	4,000	15-25	200	15-31	100	15-29
1,000	10-151	5,000	15-26	200	16-01	100	15-30
1,000	10-152	6,000	15-27	200	16-02	100	15-31
1,000	10-153	7,000	15-28	200	16-03	100	16-01
1,000	10-154	8,000	15-29	200	16-04	100	16-02
1,000	10-155	9,000	15-30	200	16-05	100	16-03
1,000	10-156	1,000	15-31	200	16-06	100	16-04
1,000	10-157	2,000	16-01				

The following exchanges have been made during the week:

'06 pd. to exch, 300 Nov. for Jan. | '01 pd. to exch. 300 S pt. for Oct.

The following will show the closing market and prices bid for future delivery, at the several dates named :

MIDDLING UPLANDS—AMERICAN CLASSIFICATION

	Fri. Week, low.r.	Sat. Firm, higher.	Mon. Higher.	Tues. Irregular.	Wed. Quiet, lower.	Thurs. Quiet, lower.	Fri. Higher
September.....	11-8	11-9	11-10	11-13	11-21	11-69	11-10
October.....	11-10	11-11	11-25	11-13	11-71	11-14	11-10
November.....	10-96	11-10	11-15	11-13	11-11	10-83	10-97
December.....	10-97	11-10	11-11	11-10	10-99	10-83	10-97
January.....	11-01	11-10	11-23	11-11	11-94	11-09	11-10
February.....	11-21	11-37	11-35	11-31	11-21	11-09	11-20
March.....	11-31	11-43	11-31	11-15	11-35	11-23	11-34
April.....	11-31	11-43	11-31	11-15	11-35	11-23	11-34
May.....	11-61	11-73	11-76	11-71	11-61	11-52	11-51
June.....	11-71	11-73	11-76	11-86	11-71	11-66	11-74
Transf. orders.....	11-71	11-73	11-85	11-85	11-75	11-68	11-75
Gold.....	103%	103%	103%	103%	103%	103%	103%
Exchange.....	4.81	4.81	4.81	4.81	4.80%	4.80%	4.80%

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the docket for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Sept. 28), we add the item of exports from the United States, including in it the exports of Friday only:

	1877.	1876.	1875.	1874.
Stock at Liverpool.....	598,000	721,000	713,000	731,000
Stock at London.....	29,000	31,500	66,500	1 0,000
Total Great Britain stock.....	627,000	755,500	779,500	811,000
Stock at Havre.....	193,350	184,250	152,250	195,000
Stock at Marseille.....	10,000	10,500	4,250	13,500
Stock at Barcelona.....	57,750	67,000	12,000	17,000
Stock at Hamburg.....	12,000	11,000	12,250	17,000
Stock at Bremen.....	60,250	50,000	31,250	40,500
Stock at Amsterdam.....	35,750	62,000	60,000	92,000
Stock at Rotterdam.....	11,000	16,500	9,750	23,000
Stock at Antwerp.....	6,750	17,000	7,000	9,750
Stock at other continental ports..	10,750	15,750	11,000	36,000
Total continental ports.....	398,000	423,000	379,750	448,750
Total European stocks.....	1,025,000	1,178,500	1,159,250	1,269,750
India cotton afloat for Europe.....	130,000	219,000	301,000	262,000
American cotton afloat for Europe	16,000	41,000	25,000	21,000
Egypt, Brazil, &c., afloat for E'rope	17,000	16,000	25,000	41,000
Stock in United States ports.....	136,690	231,077	161,618	132,504
Stock in U. S. interior ports.....	11,805	20,893	15,980	30,574
United States exports to-day.....	1,000	1,400	6,000	2,800
Total visible supply.....	1,326,495	1,737,577	1,696,548	1,798,938

Of the above, the total American and other descriptions are as follows:

<i>American.—</i>				
Liverpool stock.....	307,000	326,000	322,000	298,000
Continental stocks.....	289,000	291,000	174,750	210,000
American afloat to Europe.....	16,000	45,000	25,000	21,000
United States stock.....	121,690	231,077	164,618	133,504
United States interior stocks.....	11,835	20,899	15,950	30,574
United States exports to-day.....	.....	1,400	6,000	2,000
Total American.....bales.	770,495	911,376	708,348	644,078
<i>East Indian, Brazil, &c.—</i>				
Liverpool stock.....	291,000	325,000	391,000	508,000
London stock.....	29,000	34,500	66,500	110,000
Continental stocks.....	109,000	132,000	205,600	238,700
India afloat for Europe.....	130,000	247,000	201,000	202,000
Egypt, Brazil, &c., afloat.....	17,000	16,000	25,000	41,000
Total East India, &c.....	576,000	826,500	685,500	1,154,750
Total.....	750,495	911,376	708,348	644,978
<i>Total available supply.....bales.</i>				
Price Mid. India.....	1,390,495	1,737,876	1,696,848	1,798,828
Price Mid. India, Liverpool.....	63d.	5 15-16d.	6 3d.	8d.

These figures indicate a *decrease* in the cotton in sight to-night of 411,381 bales as compared with the same date of 1876, *decrease* of 370,353 bales as compared with the corresponding date of 1875, and a *decrease* of 472,333 bales as compared with 1874.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stock to-night, and for the corresponding week of 1876—is set out in detail in the following statement:

	Week ending Sept. 23, 1877.			Week ending Sept. 29, 1878.		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta, Ga.	3,314	3,007	1,316	6,731	5,331	3,781
Columbus, Ga.	1,899	1,498	1,483	3,188	2,770	1,675
Macon, Ga.	1,478	897	1,419	4,138	3,702	2,982
Montgomery, Ala.	3,400	1,833	3,021	3,720	2,939	2,731
Selma, Ala.	2,932	1,981	2,049	3,091	2,312	2,739
Nashville, Tenn.	910	1,158	2,237	7,598	5,394	6,397
Nashville, Tenn.	18	15	361	416	68	714
Total, old ports	13,968	10,439	11,835	28,811	22,610	20,899
Dallas, Texas.	1,949	1,546	1,133	1,200	950	850
Jefferson, Tex.	83	74	158	388	217	552
Shreveport, La.	1,074	435	1,313	2,354	2,071	1,384
Vicksburg, Miss.	949	767	466	3,125	3,295	1,537
Columbus, Miss.	253	229	258	1,133	692	1,042
Enfauila, Ala. (est.) ..	1,550	1,450	700	2,307	1,800	1,000
Griffin, Ga.	502	425	307	541	628	313
Atlanta, Ga.	1,250	639	1,085	4,415	3,039	4,169
Rome, Ga.	108	93	47	1,087	731	559
Charlotte, N.C. (est.) ..	425	105	420	1,560	1,848	15
St. Louis, Mo.	1,380	1,881	502	1,336	701	1,743
Cincinnati, O.	632	757	2,418	769	1,301	4,334
Total, new ports	10,273	8,401	8,705	21,038	17,376	17,993
Total, all	24,246	18,840	20,510	49,849	39,986	38,892

The above totals show that the old interior stocks have increased during the week 3,529 bales, and are to-night 9,094 bales less than at the same period last year. The receipts at the same towns have been 14,843 bales less than the same week last year.

WEATHER REPORTS BY TELEGRAPH.—Our telegrams indicate that the past week has been more favorable for the development and in-gathering of the crop, and yet over a considerable section more or less rain has fallen. Dry weather is now very necessary for maturing and picking what has been made. Complaints of caterpillars, rust, &c., continue from many sections, but it is very difficult at the present time to estimate damage done.

Galveston, Texas.—We have had no rainfall this week. Picking is progressing finely and will generally end before the first of November. The crop will undoubtedly be short. The railroad bridge has been repaired and trains have again commenced running. Average thermometer 76, highest 84 and lowest 67.

Indianola, Texas.—There has been no rain here and business has been resumed. Picking will be finished by the middle of October. The thermometer has ranged from 67 to 85, averaging 76.

Corrigan, Texas.—It has not rained here this week. The thermometer has averaged 75, the extremes being 56 and 95. Caterpillars have entirely stripped cotton, but so late that the additional damage is inconsiderable. Still, it is thought that the yield will exceed last year on account of acreage, but the magnificent recent promise has failed.

Dallas, Texas.—There has been no rainfall this week, and picking is active. Prospects are little changed, though caterpillars have lately done damage in the neighborhood south and west. It is believed, however, that the yield will exceed last year. Average thermometer 80, highest 86 and lowest 62.

Brenham, Texas.—Picking is progressing finely and will end before November. Though the plant has been damaged by both drought and worms, this section will probably make a little over half of a crop. There has been no rainfall this week. The thermometer has averaged 81, the highest being 93 and the lowest 71.

New Orleans, Louisiana.—We have had no rain this week. The thermometer has averaged 78.

Shreveport, Louisiana.—The condition of the crop remains unchanged. There is no top crop in this section, and grades are lower than last year. Picking is progressing rapidly under favorable circumstances at last year's rates. Average thermometer 74, highest 91 and lowest 58. There has been no rainfall here this week.

Vicksburg, Mississippi.—We have had a rainfall on one day, of fifty-two hundredths of an inch. The thermometer has averaged 71, the highest being 87 and the lowest 55. Picking has been progressing finely this week.

Columbus, Mississippi.—The rainfall during the week has been one and forty-five hundredths inches. Crop prospects are unchanged.

Little Rock, Arkansas.—Saturday and Sunday of this week have been clear and pleasant, but Monday, Tuesday and Wednesday have been cloudy, and there was a light rain Thursday morning. It then cleared and is now clear and warm. Average thermometer 74, highest 93 and lowest 57. The rainfall is thirty-seven hundredths of an inch.

Oakley, Arkansas County, Arkansas.—I have made a trip 20 miles up the prairie, and find that the dry weather injured the cotton very much through shedding. I should suppose the damage has been fully 25 per cent from the promise of the last week of July. I saw one crop that had shed fully 33 per cent

of its squares and bolls, but rust had done part of the injury. I was also 15 miles up in the river bottom; they all claim a good crop; very little shedding. On the whole, however, I do not think the crop a good average. The stalk is large and looks fine, but the joints are long and the bolls are not as thick in the stalk as a good crop should be.

Nashville, Tennessee.—Planters are sending their cotton to market freely. The weather during the week has been fine and picking will be general in a few days. Average thermometer 68, highest 79 and lowest 57. The rainfall has been eight hundredths of an inch.

Memphis, Tennessee.—It has rained on three days of the week, the rainfall aggregating ninety-three hundredths of an inch, but the rest of the week has been pleasant. Crop accounts are growing less favorable as the plant is opening very slowly and there has been more damage done by caterpillars and rust than reports have indicated. Average thermometer 71, highest 84 and lowest 57.

Mobile, Alabama.—We have had no rainfall this week, four days having been cloudy and three fair. Accounts from the interior are conflicting. Average thermometer 73, highest 86 and lowest 66.

Montgomery, Alabama.—The weather has been clear and pleasant the earlier part of the week, but during the latter part it has rained on three days, the rainfall aggregating ninety-one hundredths of an inch. The thermometer has ranged from 65 to 83, averaging 71.

Selma, Alabama.—It has rained here on two days this week, but is now clear and pleasant.

Madison, Florida.—We had rain on four days during the early part of the week; rainfall, one inch and thirty-seven hundredths. Thermometer: highest 77; lowest 73; average 75. Picking has been interfered with by the storm.

The thermometer last week ranged from 80 to 73, and averaged 74.

Macon, Georgia.—Telegram not received.

Atlanta, Georgia.—One day this week has been misty. The thermometer has averaged 67, the highest being 80 and the lowest 57. The rainfall is thirteen hundredths of an inch.

Columbus, Georgia.—It has rained on two days this week, the rainfall reaching twelve hundredths of an inch. The thermometer has averaged 74.

Savannah, Georgia.—We have had rain on four days this week, the rainfall reaching one inch and seventy-four hundredths, and the rest of the week has been cloudy. The thermometer has averaged 72, the highest being 82 and the lowest 64.

Augusta, Georgia.—We have had warm, sultry, wet weather this week. It has been showery six days, the rainfall reaching one inch and sixteen hundredths. We are having too much rain, and it is retarding picking. Crop accounts are less favorable, reporting a considerable falling off of the crop as compared with last year. Planters are sending their crop to market freely. Average thermometer 70, highest 84 and lowest 61.

Charleston, South Carolina.—It has been showery two days, and the rest of the week has been cloudy. The thermometer has averaged 72, ranging from 63 to 83, and the rainfall has been twenty-two hundredths of an inch.

Height of the rivers at the points named, at 3 o'clock, Sept. 27:

	Sept. 27, '77.		Sept. 23, '76.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....	13	6	19	11
Memphis.....	6	1	16	8
Nashville.....	5	11	2	0
Shreveport.....	5	11	7	9
Vicksburg.....	Missing.		25	7

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been — bales shipped from Bombay to Great Britain the past week, and 1,000 bales to the Continent; while the receipts at Bombay during this week have been 1,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, Sept. 27:

	Shipments this week—		Shipments since Jan. 1—		Receipts—	
	Great Britain.	Continent.	Great Britain.	Continent.	This week.	Since Jan. 1.
1877.....	1,000	1,000	376,000	409,000	1,000	996,000
1876.....	4,000	4,000	5,8,000	362,000	4,000	1,003,000
1875.....			801,000	415,000	1,000	1,210,000

From the foregoing it would appear that, compared with last year, there has been a decrease of 3,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 125,000 bales, compared with the corresponding period of 1876.

GUNNY BAGS, BAGGING, ETC.—Bagging has not changed since our last report. The demand is still fair, with more inquiries from the South; as yet, however, the transactions are small and not up to the usual quantity at this season of the year. Sales during the past week foot up 1,500 rolls at 12½@12¾c. At the close holders are steady as to price, and quote 12@12¾c. for light, and 12½@12¾c. for standard, weight. Butts are still quiet, though rather more of a demand is to be noted and sales are increasing. On spot, about 1,500 bales have been taken at about 3½@3¾c., and these are the generally quoted figures, though we hear that one or two parcels can probably be had at a shade under these quotations.

THE EXPORTS OF COTTON from New York, this week, show an increase, as compared with last week, the total reaching 2,968 bales, against 1,195 bales last week. Below we give our usual table showing the exports of cotton from New York, and their direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1877; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1877

REPORTED TO	WEEK ENDING				Total to date.	Same period previous year.
	Sept. 5.	Sept. 12.	Sept. 19.	Sept. 26.		
Liverpool.....	2,014	2,450	1,104	2,968	8,576	21,063
Other British Ports.....	1,585	1,585	.....	.....	1,585	.....
Total to Gt. Britain	2,074	4,015	1,104	2,968	10,161	21,063
Havre.....	131	.....	91	.....	222	1,877
Other French ports.....	.....	.....	.....	.....	.....	.....
Total French	131	.....	91	.....	222	1,877
Bremen and Hanover.....	160	.....	.....	.....	160	200
Hamburg.....	.....	.....	.....	.....	.....	185
Other ports.....	.....	3,900	.....	.....	3,900	.....
Total to N. Europe.	160	3,900	.....	.....	4,060	385
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	.....	.....
All others.....	.....	.....	.....	.....	.....	.....
Total Spain, &c..........	.....	.....	.....	.....	.....	.....
Grand Total	2,365	7,915	1,195	2,968	14,443	24,325

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1, '77:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	2,445	10,230	.....	.....	.....	.....	.....	.....
Texas.....	748	4,146	.....	.....	.....	.....	.....	.....
Savannah.....	3,693	7,514	335	326	43	463	831	.....
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
S. Carolina.....	1,254	2,635	.....	.....	.....	.....	.....	.....
N. Carolina.....	378	425	.....	.....	.....	.....	.....	.....
Virginia.....	528	1,119	13	21	.....	209	857	.....
North'n Ports.....	95	113	849	3,057	.....	.....	.....	.....
Tennessee, &c.....	100	191	652	1,562	161	360	.....	.....
Foreign.....	56	929	.....	.....	.....	.....	.....	.....
Total this year	9,627	28,387	1,820	3,976	161	753	971	1,676
Total last year	19,461	51,633	1,891	4,401	468	1,501	977	1,818

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 3,226 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

New York—To Liverpool, per steamers City of Chester, 245 Idaho, 2,109 Adriatic, 379 Scythia, 215..... 2,968
 Boston—To Liverpool, per steamer Victoria, 258..... 258

Total..... 3,226
 The particulars of these shipments, arranged in our usual form, are as follows:

	Liverpool.	Total.
New York.....	2,968	2,968
Boston.....	258	258
Total	3,226	3,226

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

CITY OF HAVANA, str., Phillips, from New Orleans for New York, before reported ashore at Tampa, is so far embedded in the sand that she cannot be extricated, and is a total loss. The wrecking steamer Relief took out her machinery and all movables, and returned to Key West Sept. 19, having abandoned the wreck.

DIEGO, (2,775 tons, of Bilbao, Sp.), from New York, Sept. 1, for Liverpool, was burned at sea, Sept. 8, lat. 46, lon. 37. She had on board 391 bales of cotton. The D. was an iron steamer, built at Liverpool in 1861, and valued at about \$150,000. The White Star Line acted as her agents. At the time of abandonment the D. was breaking in two.

Cotton freights the past week have been as follows:

	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
Saturday.....	7-32	comp.	7-32	comp.	7-32	comp.	7-32	comp.
Monday.....	7-32	comp.	7-32	comp.	7-32	comp.	7-32	comp.
Tuesday.....	7-32	comp.	7-32	comp.	7-32	comp.	7-32	comp.
Wednesday.....	7-32	comp.	7-32	comp.	7-32	comp.	7-32	comp.
Thursday.....	7-32	comp.	7-32	comp.	7-32	comp.	7-32	comp.
Friday.....	7-32	comp.	7-32	comp.	7-32	comp.	7-32	comp.
Market quiet.	.....	.....	.....	.....	.....	.....	.....	.....

LIVERPOOL, September 28—3.30 P.M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 13,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 8,050 bales were American. The weekly movement is given as follows.

	Sept. 7.	Sept. 14.	Sept. 21.	Sept. 28.
Sales of the week..... bales.	58,000	81,000	83,000	73,000
Forwarded.....	1,000	1,000	3,000	11,000
Sales American.....	38,000	51,000	43,000	45,000
of which exporters took.....	3,000	5,000	5,000	7,000
of which speculators took.....	1,000	7,000	11,000	9,000
Total stock, actual.....	807,000	740,000	690,000	59,000
do estimated.....	.....	.....	.....	633,000
of which American actual.....	481,000	444,000	405,000	307,000
do do estimated.....	.....	.....	.....	358,000
Total import.....	61,000	11,000	23,000	24,000
of which American.....	3,000	9,000	3,000	5,000
Actual export.....	1,000	5,000	6,000	7,000
Amount afloat.....	119,000	113,000	96,000	77,000
of which American.....	32,000	10,000	16,000	14,000

The following table will show the daily closing prices of cotton for the week:

	Sept.	Sat.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid. Up'ls.....	26 5-16	26 5-16	26 5-16	26 5-16	26 5-16	26 5-16	26 5-16
Mid. Or'ns.....	26 7-16	26 7-16	26 7-16	26 7-16	26 7-16	26 7-16	26 7-16

Futures. These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

SATURDAY.	
Sept.-Oct. delivery, 6 1/4d.	Nov.-Dec. shipment, new crop, sail, 6 1/4d.
Nov.-Dec. delivery, 6 9-32d.	Nov. delivery, 6 9-32d.
Dec.-Jan. delivery, 6 9-32d.	Oct.-Nov. delivery, 6 9-32d.
Jan.-Feb. delivery, 6 9-32d.	.....
Feb.-Mar. delivery, 6 9-32d.	.....

MONDAY.	
Oct.-Nov. delivery, 6 11-32d.	Oct.-Nov. delivery, 6 1/4d.
Nov.-Dec. delivery, 6 11-32d.	Dec.-Jan. delivery, 6 11-32d.
Dec.-Jan. delivery, 6 11-32d.	Jan.-Feb. delivery, 6 11-32d.
Jan.-Feb. delivery, 6 11-32d.	Nov.-Dec. shipment, new crop, sail, 6 11-32d.
Feb.-Mar. delivery, 6 11-32d.	Jan.-Feb. shipment, new crop, sail, 6 11-32d.
Nov.-Dec. shipment, new crop, sail, 6 11-32d.	Feb.-Mar. delivery, 6 11-32d.
Dec.-Jan. shipment, new crop, sail, 6 11-32d.	Oct.-Nov. shipment, new crop, sail, 6 11-32d.
Jan.-Feb. shipment, new crop, sail, 6 11-32d.	Dec.-Jan. shipment, new crop, sail, 6 11-32d.
Jan.-Feb. shipment, new crop, sail, 6 11-32d.	.....

TUESDAY.	
Nov. delivery, 6 1/4d.	Feb.-Mar. delivery, 6 1/4d.
Sept.-Oct. delivery, 6 11-32d.	Nov.-Dec. shipment, new crop, sail, 6 11-32d.
Oct.-Nov. delivery, 6 11-32d.	Jan.-Feb. shipment, new crop, sail, 6 11-32d.
Nov.-Dec. delivery, 6 11-32d.	Oct.-Nov. delivery, 6 11-32d.
Dec.-Jan. delivery, 6 11-32d.	Nov.-Dec. delivery, 6 11-32d.
Oct.-Nov. shipment, new crop, sail, 6 11-32d.	Oct.-Nov. shipment, new crop, sail, 6 11-32d.
Jan.-Feb. shipment, new crop, sail, 6 11-32d.	.....

WEDNESDAY.	
Sept. delivery, 6 11-32d.	Oct.-Nov. shipment, new crop, sail, 6 11-32d.
Nov. delivery, 6 1/4d.	Nov.-Dec. shipment, new crop, sail, 6 11-32d.
Oct.-Nov. delivery, 6 11-32d.	Oct.-Nov. delivery, 6 11-32d.
Nov.-Dec. delivery, 6 11-32d.	Dec.-Jan. delivery, 6 11-32d.
Dec.-Jan. delivery, 6 11-32d.	Jan.-Feb. delivery, 6 11-32d.
Jan.-Feb. delivery, 6 11-32d.	Nov.-Dec. shipment, new crop, sail, 6 11-32d.
Nov.-Dec. shipment, new crop, sail, 6 11-32d.	.....

THURSDAY.	
Nov. delivery, 6 1/4d.	Dec.-Jan. delivery, 6 1/4d.
Oct.-Nov. delivery, 6 1/4d.	Nov.-Dec. shipment, new crop, sail, 6 1/4d.
Nov.-Dec. delivery, 6 1/4d.	Nov.-Dec. delivery, 6 1/4d.
Dec.-Jan. delivery, 6 1/4d.	Oct.-Nov. shipment, new crop, sail, 6 1/4d.
Jan.-Feb. delivery, 6 1/4d.	Nov.-Dec. shipment, new crop, sail, 6 1/4d.
Oct.-Nov. shipment, new crop, sail, 6 1/4d.	Sept.-Oct. delivery, 6 1/4d.
Nov.-Dec. shipment, new crop, sail, 6 1/4d.	Jan.-Feb. delivery, 6 1/4d.
Dec.-Jan. shipment, new crop, sail, 6 1/4d.	Dec.-Jan. shipment, new crop, sail, 6 1/4d.
Nov.-Dec. delivery, 6 9-32d.	Jan.-Feb. shipment, new crop, sail, 6 9-32d.
Dec.-Jan. delivery, 6 9-32d.	.....

FRIDAY.	
Nov. delivery, 6 1/4d.	Nov. delivery, 6 9-32d.
Oct.-Nov. delivery, 6 9-32d.	Sept. delivery, 6 9-32d.
Nov.-Dec. delivery, 6 9-32d.	Nov.-Dec. delivery, 6 9-32d.
Dec.-Jan. delivery, 6 9-32d.	Dec.-Jan. delivery, 6 9-32d.
Jan.-Feb. delivery, 6 9-32d.	Oct.-Nov. shipment, new crop, sail, 6 9-32d.
Oct.-Nov. shipment, new crop, sail, 6 9-32d.	Jan.-Feb. shipment, new crop, sail, 6 9-32d.
Sept. delivery, 6 1/4d.	Nov.-Dec. shipment, new crop, sail, 6 9-32d.
Dec.-Jan. shipment, new crop, sail, 6 1/4d.	.....

BREADSTUFFS.

FRIDAY, P. M., Sept. 28, 1877.

The demands for flour the past week have been much less active and general than were noticed a week ago, and most of the advance of last week has been lost. The production has somewhat increased and arrivals at this market are larger, but the chief cause of the depression has been the reduced bids of English shippers and the limited purchases of the home trade. Rye flour has also been dull, and corn meal is lower. To-day, the market was quiet but steadier.

The wheat market has been unsettled by the scarcity of No. 2 red winter wheat for delivery on maturing contracts. Default was made in contracts for delivery on the 25th, and they were settled on the basis of \$1 62 1/2 for No. 2 red winter, while the same quality sold at \$1 50 for all September and \$1 40 for October. There was again an unsettled market for this quality yesterday. The business in spring wheats has moved along more steadily, though at rather easier prices for early supplies. Receipts of spring wheat continue very large at the Western market, and the movement towards the seaboard has been much more liberal. Supplies at this point do not, however, yet show any accumulation. Holders are confident that all our surplus will be wanted at pretty full prices. To-day, the market was very firm; No. 2 red winter, \$1 41 1/2 bid, and \$1 44 asked for October, and No. 2 spring \$1 29 1/2 bid and \$1 32 asked for October.

Indian corn has been neglected, and prices gave way from day to day. The export demand has been rather slow, and the home trade curtailed in a measure by the relative cheapness of oats, and other articles of "feed." However, the decline has been more decided on the spot than for future delivery. To-day, the market was better; prime sail mixed 57@57 1/2c. for Sept. and 59 1/2c. for Nov.

Rye has sold fairly at 70 1/2@71 1/2c. for No. 2 Western, but State has remained quiet at 80@82c.

Barley has opened the season quite briskly, at 82½¢ for four-rowed State, on the spot and for arrival; but the market closed quiet, owing to the mild weather.

Oats met with an active trade, but the poorer qualities declined somewhat. To-day, there was an advance in choice white, but other grades were unchanged.

The following are the closing quotations:

FLOUR.			GRAIN.		
No. 2	50 2	4 50	Wheat—No. 3 spring, bush	\$1 20	1 33
Superfine State & West.	5 10	5 50	No. 2 spring	1 27	1 40
Extra State, &c.	5 15	6 00	No. 1 spring	1 43	1 45
Western Spring Wheat	5 85	6 15	Red Winter	1 45	1 53
do XX and XXX	6 35	6 25	Amber do	1 45	1 55
do winter X and XX	5 90	6 25	White	1 50	1 58
do Minnesota patents	7 25	7 25	Corn—West'n mixed, new	55	57 1/2
City trade and family	5 75	7 25	Yellow Western	57	59
brands	7 50	8 25	Southern, yellow	65	61
Southern bakers' and fam-	7 00	8 15	Oats—Mixed	32	37
ily brands	6 00	6 25	White	35	47
Southern shipp'g extras	4 00	4 25	Barley—Canada West	90	1 00
Rye flour, superfine	2 70	3 10	State, 2-rowed	80	85
Cornmeal—Western, &c.	3 30	3 40	State, 4-rowed	80	85
Corn meal—Br'wine, &c.	3 30	3 40	Barley Mal—State	1 00	1 15
			Canadian	80	1 10
			Peas—Canada, bond & free	80	1 10

The movement in breadstuffs at this market has been as follows:

RECEIPTS AT NEW YORK.			EXPORTS FROM NEW YORK.		
1877.	Same week.	Since Jan. 1.	1877.	Same week.	Since Jan. 1.
Flour, bbls.	78,716	2,099,991	2,738,920	37,117	934,587
C. meal, "	3,395	173,832	138,871	2,957	165,140
Wheat, bus.	896,385	7,634,312	18,713,625	874,091	8,115,842
Corn, "	1,299,592	25,560,343	18,354,773	664,391	18,564,840
Rye, "	91,848	1,106,313	789,617	69,841	1,390,407
Barley, "	61,039	2,549,024	2,564,280	31,049	804,633
Oats, "	388,255	7,556,003	8,837,772	1,148	140,045

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING SEPT. 23, 1877, FROM JAN. 1 TO SEPTEMBER 22, AND FROM AUG. 1 TO SEPT. 22.			EXPORTS FROM LAKE AND RIVER PORTS FOR THE WEEK ENDING SEPT. 23, 1877, FROM JAN. 1 TO SEPTEMBER 22, AND FROM AUG. 1 TO SEPT. 22.		
At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
Chicago	33,230	752,403	1,443,964	677,401	209,053
Milwaukee	40,681	1,325,734	24,700	32,850	150,260
Toledo	2,881	813,310	228,112	50,787	368
Detroit	8,076	239,066	13,097	66,938	2,490
Cleveland	1,876	21,900	1,400	14,950	800
St. Louis	35,752	277,848	115,685	91,398	9,601
Peoria	1,603	7,600	182,300	133,800	21,060
Total	127,108	2,997,851	1,959,258	1,071,129	504,951
Previous week	108,506	2,992,291	1,804,049	442,741	395,527
Corresponding week '76	104,639	1,703,252	1,659,116	588,772	310,659
Same time '75	92,658	1,444,314	1,263,427	504,185	275,871
Tot. Jan. 1 to Sept. 22	3,010,355	35,424,122	61,421,903	15,450,502	4,157,769
Same time 1876	3,710,248	35,335,587	59,332,193	18,251,632	3,177,138
Same time 1875	3,328,003	43,140,493	57,378,931	16,907,279	2,645,742
Same time 1874	4,359,518	57,682,170	47,850,478	20,658,140	3,281,394

* Estimated.

SHIPMENTS OF FLOUR AND GRAIN FROM WESTERN LAKE AND RIVER PORTS FOR THE WEEK ENDING SEPT. 23, 1877, AND FROM JAN. 1 TO SEPT. 22:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Sept. 23, 1877	141,548	2,539,147	1,306,416	948,202	138,108	118,836
Sept. 15, 1877	116,149	2,665,675	1,044,922	512,500	185,878	137,137
Cor. week '76	123,118	1,762,607	1,628,967	539,297	138,244	83,100
Cor. week '75	104,739	1,584,303	1,451,240	681,019	133,236	31,314
Cor. week '74	137,973	1,345,132	1,068,701	471,364	61,693	1,096
Cor. week '73	167,501	1,644,197	1,317,078	391,729	197,297	40,500
Cor. week '72	166,675	1,477,567	1,377,563	477,644	301,550	23,636
Tot. Jan. 1 to Sept. 22	3,151,733	32,221,988	54,165,081	15,422,765	2,615,546	1,845,311
Same time 1876	3,040,372	31,601,053	56,237,960	13,762,443	1,551,363	1,305,817
Same time 1875	2,603,138	37,339,238	50,111,793	12,233,733	1,316,354	515,460
Same time 1874	4,188,424	45,417,596	37,263,532	12,874,957	1,618,802	2,483,516

* Estimated.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING SEPT. 22, 1877, AND FROM JAN. 1 TO SEPT. 22:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	77,913	794,598	1,294,326	302,338	42,075	83,269
Boston	50,844	83,230	110,618	183,100	24,100	26,000
Portland	4,500	30,000	3,500	1,000	...	...
Montreal	26,368	376,339	233,239	4,478	83	...
Philadelphia	16,690	205,300	96,400	72,800	...	22,000
Baltimore	24,539	265,800	174,300	...	...	3,600
New Orleans	14,863	2,254	60,998	21,764	...	...
Total	215,717	1,757,518	1,990,701	565,925	66,457	134,869
Previous week	208,773	1,942,961	2,181,071	603,493	43,390	193,854
Cor. week '76	214,055	579,473	1,835,545	686,207	65,763	67,879
Jan. 1 to Sept. 22	5,032,039	16,746,350	64,753,691	13,333,032	2,282,607	1,538,612
Same time 1876	6,630,326	30,703,367	65,391,395	17,911,300	2,919,025	257,395
Same time 1875	6,530,217	38,652,654	39,691,534	12,922,832	878,000	215,241
Same time 1874	7,574,675	47,937,572	42,074,615	14,086,869	834,981	680,871

* Estimated.

THE VISIBLE SUPPLY OF GRAIN, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit on the Lakes, the New York canals and by rail, Sept. 22, 1877, was as follows:

At—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
In store at New York	227,437	2,701,598	830,411	17,947	96,443
In store at Albany	2,500	28,000	17,000	7,100	30,000
In store at Buffalo	210,615	565,549	195,028	1,346	15,531
In store at Chicago	354,331	1,867,731	413,081	348,863	116,733
In store at Milwaukee	329,080	29,498	25,196	212,277	26,895
In store at Duluth	...	...	...	...	...

In store at	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Toledo	189,600	687,000	111,000	...	...
Detroit	259,754	77,113	34,634	...	...
Oswego	135,000	75,000	30,000	...	...
St. Louis	55,337	156,113	44,516	...	...
Boston	25,365	241,446	139,051	...	...
Toronto	91,807	2,860	17,473	...	...
Montreal	108,473	173,938	58,150	...	...
Philadelphia	300,000	400,000	...	...	...
Indianapolis	5,958	84,903	20,331	...	...
Kansas City	64,100	141,141	15,029	...	...
Baltimore	203,080	729,000	...	...	...
Peoria	8,077	137,493	93,868	...	...
Rail shipments, week	194,891	296,918	467,567	...	...
do 1 week	3,544,727	1,574,561	619,923	...	...
Afloat in New York canals	1,153,478	1,587,319	263,718	...	...
Total	7,592,183	11,853,172	3,368,966	595,851	597,695
Sept. 15, 1877	6,315,305	11,084,348	2,620,981	744,635	586,106
Sept. 8, 1877	5,142,958	10,516,488	2,052,315	533,781	586,000
Sept. 1, 1877	4,345,581	12,038,370	2,625,821	310,005	636,316
Sept. 23, 1876	8,382,641	7,385,014	2,391,696	832,910	467,759

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., Sept. 28, 1877.

Business has been rather quiet the past week with the domestic commission houses, but there was an undercurrent of activity in the jobbing branches of the trade, and transactions were fairly satisfactory in the aggregate, though by no means so large as during the early part of the current month. The consumptive demand for woolen goods, &c., has been materially checked by the prevalence of warm and unseasonable weather, and a change in the temperature would doubtless give an impetus to dealings in many fabrics that have been comparatively quiet the past ten days. The interior jobbing trade is progressing favorably and collections are reported good in nearly all parts of the country. There was very little change in values of either domestic or foreign goods during the week, and prices were generally maintained by manufacturers' agents and importers.

DOMESTIC COTTON GOODS.—The exports of domestics from this port for the week ending September 25 were 1,680 packages, which were shipped as follows: Great Britain, 815 packages; Hayti, 256; Smyrna, 255; Venezuela, 115; Brazil, 94; Cisplatine Republic, 59; British North American colonies, 36, etc. Brown and bleached cottons were only in moderate demand, but prices ruled steady, aside from wide sheetings, some makes of which were reduced. Cotton flannels continued active in low and medium grades, but fine qualities moved slowly. Corset jeans and satteens were a little more sought for, and denims, chevots, dyed ducks and tickings were taken in small lots to a fair aggregate. Print cloths ruled quiet and weak, at 3 11-16c., cash, to 3½c., 30 days, for extra 64x64s, and 3½c. offered, to 3½c. less one per cent asked, for 56x60s. Prints were quiet in agents' hands, but fairly active with jobbers, and ginghams and cotton dress goods were in brisk demand.

DOMESTIC WOOLEN GOODS were in irregular request, and transactions were only moderate in the aggregate amount. Low and medium grades of fancy cassimeres were in fair demand, but the finer qualities moved slowly. Cloths and black doekins remained inactive but steady in price. Plain faced beavers were in comparatively light demand, but elysians and other rough makes of overcoatings were distributed in small lots to a very fair amount. Worsteds coatings and cotton-warp worsteds continued in steady request, and generally firm at ruling prices. Kentucky jeans were devoid of animation, and there was only a limited inquiry for satinets. Repellents moved slowly, aside from fancy makes, which were in fair request. Flannels were fairly active with jobbers, but the package demand was light, and blankets were in limited request. Worsteds dress goods were distributed in moderate lots to a fair amount.

FOREIGN DRY GOODS.—There has been a steady movement in staple dress fabrics, such as cashmeres, *drap d'ete*, alpacas and pure mohairs, but merinos ruled quiet. Matelasse, bourette and other fancy French dress fabrics were fairly active and liberal sales of British fancy textures were made by jobbers. Black and colored dress silks were in good demand, but prices continued low. Silk velvets were more active and there was a fair movement in ribbons and millinery goods. Linens were lightly dealt in and white goods were quiet, but Hamburg embroideries and imitation laces were in good request. Men's wear woollens remained inactive, and there was only a light demand for Italian cloths, satin de chenes and cotton velvets and velveteens. There were no special features in the auction rooms, except that large lines of dress silks were disposed of at very low figures.

GENERAL
PRICES CURRENT

ASHES		
Pot, salted, 100 lb.	4 1/2	5
BRICKS AND STUFFS —See special report.		
BUILDING MATERIALS		
Bricks—Common hard, adobe, 1000	2 25	1 50
Croton, 1000	8 10	10 00
Philadelphia, 1000	23 00	27 00
Cement—Roman, 1000	5 00	1 20
Line—Rockland, 1000	25 00	25 00
Rockland, finishing, 1000	25 00	25 00
Lumber—Pine, 2 to 4 in. x 10 ft.	45 00	70 00
Pine, shipping box, 1000	18 00	22 00
do 2 to 4 in. x 10 ft.	25 00	35 00
Oak, 1000	35 00	40 00
Ash, good, 1000	35 00	35 00
Black walnut, 1000	50 00	100 00
Spruce boards, 1000	25 00	25 00
Hemlock boards, each, 1000	15 00	15 00
Maple, 1000	30 00	30 00
Nails—6d, 1000	2 50	2 50
Clinch, 1 1/2 to 2 in. & longer, 1000	4 25	5 25
3d line, 1000	4 75	4 75
Cut-pikes, all sizes, 1000	4 25	4 25
Paints—Ld., wh. Am. pure, in oil, 100 lb.	9 00	9 00
Lead, wh. Am. pure, dry, 100 lb.	7 1/2	7 1/2
Zinc, wh. Am. dry, No. 1, 100 lb.	9 00	9 00
Zinc, wh. Am. No. 1, in oil, 100 lb.	9 00	9 00
Paris white, Eng., 100 lb.	1 65	1 50
BUTTER —(Wholesale Prices)		
Dairies, pure, 100 lb.	22 00	22 00
West'n facty, tubs, 2 to 4 cts	12 00	12 00
W. Ark., tubs, State, 1 to 2 prime	20 00	21 00
Welsh tubs, State, com. to prime	19 00	23 00
CHEESE		
State factory, fair to choice, 100 lb.	10 00	12 1/2
Western factory, good to prime, 100 lb.	11 00	11 1/2
COAL		
Liverpool canal, 1000	10 00	11 00
Liverpool house canal, 1000	13 00	14 00
ANTHRAHITE		
Fenn. D.L.&W. D.&H. P.&R. L. & W.		
Port, 1000	3 25	3 25
Johnston, 1000	3 25	3 25
St. Albans, 1000	3 25	3 25
Grate, 1000	3 25	3 25
Grate, 1000	3 25	3 25
Grate, 1000	3 25	3 25
Grate, 1000	3 25	3 25
COFFEES		
Mo., ord. car, 60 and 90 days, gold, 100 lb.	15 1/2	17 1/2
do fair, do, gold, 100 lb.	15 1/2	17 1/2
do good, do, gold, 100 lb.	15 1/2	17 1/2
do prime, do, gold, 100 lb.	15 1/2	17 1/2
Java, mals, 100 lb.	24 00	24 00
Native, 100 lb.	24 00	24 00
Mexican, 100 lb.	18 00	22 00
Jamaica, 100 lb.	15 00	22 00
Maracaibo, 100 lb.	17 00	19 00
Laguaira, 100 lb.	18 00	22 00
St. Domingo, 100 lb.	18 00	22 00
Savanna, 100 lb.	18 00	22 00
Santa Rica, 100 lb.	15 00	21 00
CUPRICK		
Boils, 100 lb.	20 00	20 00
Sheathing, new (over 12 oz), 100 lb.	20 00	20 00
Brass (over 16 oz), 100 lb.	20 00	20 00
American Ingot, Lake, 100 lb.	20 00	20 00
COTTON —See special report.		
DRUGS & DYES		
Alum, lump, Am., 100 lb.	2 1/2	3 1/2
Argols, crude, 100 lb.	15 00	25 00
Argols, refined, 100 lb.	25 00	30 00
Arsenic, powdered, 100 lb.	4 00	4 00
Bicarb. soda, Newcastle, 100 lb.	4 00	4 00
Bicarb. potash, 100 lb.	12 00	12 00
Bleaching powder, 100 lb.	1 40	1 45
Brimstone, 100 lb.	21 00	25 00
Brimstone, Am. roll, 100 lb.	27 00	27 00
Camphor, refined, 100 lb.	4 00	4 00
Castor oil, E.I. in bond, 100 lb.	4 00	4 00
Castic soda, 100 lb.	4 00	4 00
Chlorate potash, 100 lb.	4 00	4 00
Cholineal, Honduras, silver, 100 lb.	55 00	61 00
Cholineal, Mexico, 100 lb.	55 00	61 00
Citric, East India, 100 lb.	8 1/2	8 1/2
Citric, 100 lb.	5 1/2	5 1/2
Gambier, 100 lb.	4 1/2	4 1/2
Gambier, 100 lb.	4 1/2	4 1/2
Glycerine, 100 lb.	1 1/2	1 25
Jalap, 100 lb.	20 00	25 00
Licorice paste, Calabria, 100 lb.	20 00	25 00
Licorice paste, Spanish, solid, 100 lb.	20 00	25 00
Madder, Dutch, 100 lb.	6 1/2	7 1/2
Madder, French, E.I.F.F., 100 lb.	5 00	5 1/2
Natrols, blue, 100 lb.	2 00	2 50
Opium, Turkey, (in bond), 100 lb.	22 00	24 00
Prussiate potash, yellow, Am., 100 lb.	22 00	24 00
Quinine, 100 lb.	5 00	5 00
Rhubarb, China, good to pr., 100 lb.	1 25	1 30
Salt soda, Newcastle, 100 lb., gold	1 25	1 30
Shell Lac, 2d & 1st English, 100 lb.	21 00	25 00
Soda ash, 100 lb., gold	1 75	1 85
Sugar of lead, white, prime, 100 lb.	7 1/2	8 1/2
Virol, blue, common, 100 lb.	7 1/2	8 1/2
FISH		
George's (new) & Grd Bk cod, 100 lb.	4 75	6 00
Mackerel, No. 1, V. shore, pr. db, 100 lb.	19 00	21 00
Mackerel, No. 1, Bay, 100 lb.	None	None
Mackerel, No. 2, Mass. shore (new), 100 lb.	13 50	15 00
Mackerel, No. 2, Bay, 100 lb.	None	None
FLAX		
North River, prime, 100 lb.	14 00	15 00
Rutland, Seaside, 100 lb.	3 40	5 50
do Layer, new, 100 lb.	1 60	1 80
do Loose Muscatel, new, 100 lb.	1 60	1 80
do London layers, 100 lb.	1 60	1 80
do Valen, new, 100 lb.	1 60	1 80
Currants new, 100 lb.	1 60	1 80
Citron, Leghorn, 100 lb.	1 60	1 80
France, Turkish (new), 100 lb.	1 60	1 80
do French, 100 lb.	1 60	1 80
Dates, 100 lb.	1 60	1 80
Figs, layer, 100 lb.	1 60	1 80
Canton Ginger, wh. & hf. pots, 100 lb.	6 50	8 00
Sardines, 100 lb.	19 00	19 00
Sardines, 100 lb.	19 00	19 00
Sardines, 100 lb.	19 00	19 00
Macaroni, Italian, 100 lb.	12 00	14 00
Domestic Dried		
Apples, Southern, sliced, 100 lb.	5 00	6 00
do do quarters, 100 lb.	4 00	5 00
do State, sliced, 100 lb.	5 00	6 00
do do quarters, 100 lb.	5 00	6 00
Peaches, 100 lb.	5 00	6 00
do unpared, halves and qrs, 100 lb.	5 00	6 00
Blackberries, 100 lb.	5 00	6 00
Raspberries, 100 lb.	5 00	6 00
Cherries, 100 lb.	5 00	6 00
Pineapple, State, 100 lb.	11 00	16 00
Whortleberries, 100 lb.	5 00	10 00

GUNNIES —See report under Cotton.		
HAY		
North River shinnong, 1000	55 00	65 00
HRMF AND JURE		
American dressed, 1000	175 00	215 00
Russia, clean, 1000	200 00	210 00
Italian, 1000	270 00	275 00
Manila, 1000	7 1/2	8 1/2
Sisal, 1000	4 1/2	5 1/2
Jute, 1000	4 1/2	5 1/2
HIDES		
Dry—Buenos Ayres, selected, 1000	23 00	24 00
Corrientes, 1000	23 00	24 00
Rio Grande, 1000	23 00	24 00
Orinoco, 1000	23 00	24 00
Matamoros, 1000	23 00	24 00
Dry Salted—Maracaibo, as they run, 1000	13 00	14 00
Matamoros, 1000	13 00	14 00
Savanna, 1000	13 00	14 00
Wet Salted—Buen. Ay, selected, 1000	10 1/2	11 1/2
Para, 1000	10 1/2	11 1/2
California, 1000	10 1/2	11 1/2
E. I. stock—Cal. kips, slaughter, 1000	14 00	15 00
California kips, dead green, 1000	14 00	15 00
Calcutta, buffalo, 1000	11 00	11 1/2
HOPS		
Crop of 1877, 1000	5 00	13 00
Crop of 1878, 1000	4 00	7 00
Ods, all growths, 1000	2 00	4 00
INDIA RUBBER		
Para, coarse to fine, 1000	33 00	52 00
Esmeralda, pressed, strip, 1000	44 00	45 00
Guayaquil, p. eased, strip, 1000	40 00	41 00
Panama strip, 1000	39 00	40 00
Caribagua, pressed, 1000	39 00	40 00
Nicaragua, sheet, 1000	35 00	36 00
Nicaragua, scrap, 1000	35 00	36 00
Mexico, sheet, 1000	35 00	36 00
Honduras, sheet, 1000	42 00	42 00
IRON		
Pig, American, No. 1, 1000	19 70	21 00
Pig, American, No. 2, 1000	17 00	18 00
Pig, American, Forge, 1000	16 50	18 00
Pig, Scotch, 1000	24 00	26 50
Score Prices		
Bar, Swedes, ordinary sizes, 1000	180 00	192 50
Scotch, 1000	2 50	3 10
Roll, No. 2 to 1 1/2 x 1/2, 1000	5 00	5 10
Sheet, single, 1000	10 00	11 00
Rails, Amer., at Works, 1000	83 00	88 00
Steel rails, at mill, 1000	45 00	47 00
LEAD		
Ordinary foreign, 1000	6 62 1/2	6 75
Domestic, common, 1000	4 15	4 25
Bar (discount, 10 p. c.), 1000	4 15	4 25
Sheet, 1000	4 15	4 25
LEATHER		
Hemlock, Buen. Ayres, h. m. & l., 1000	22 1/2	25 00
California, h. m. & l., 1000	22 1/2	25 00
common hide, h. m. & l., 1000	22 1/2	25 00
rough, 1000	26 00	29 00
Slaughter crop, 1000	30 00	32 00
Oak, rough, 1000	35 00	38 00
Texas, crop, 1000	30 00	32 00
MOLASSES		
Cuba, clayed, 1000	35 00	38 00
Cuba, Mus., refined, 1000	35 00	38 00
do do grocery grades, 1000	35 00	38 00
Barbados, 1000	35 00	38 00
Demerara, 1000	35 00	38 00
Porto Rico, 1000	35 00	38 00
N. O. com. to prime, 1000	41 00	53 00
NAVAL STORES		
Tar, Washington, 1000	2 00	3 25
Tar, Wilmington, 1000	2 25	3 25
Pitch, city, 1000	2 25	3 25
Spirits turpentine, 1000	2 25	3 25
Roan, strained to good strd., 1000	2 15	3 25
low No. 2 to good No. 2, 1000	2 15	3 25
low pale to extra pale, 1000	2 15	3 25
window glass, 1000	4 50	5 00
NUTS		
Almonds, Jordan shelled, 1000	30 00	35 00
Brazil, 1000	4 00	4 1/2
Filberts, Sicily, 1000	10 00	11 1/2
Walnuts, Manila, 1000	12 00	12 1/2
Pecan, 1000	5 14	5 14
OAKUM —Navy, U.S. Navy & best, 1000		
City, thin oblong, bags, gold, 1000	8 1/2	10 1/2
Western, thin oblong (Dom. cur), 1000	33 50	34 00
OILS		
Cotton seed, crude, 1000	4 1/2	4 9
Olive, in casks, 1000	1 15	1 25
Linseed, casks and bbls, 1000	42 00	43 00
Menhaden, crude Sound, 1000	63 00	64 00
Neatsfoot, No. 1 to extra, 1000	63 00	64 00
Whale, bleached winter, 1000	63 00	64 00
Whale, crude Northern, 1000	1 11	1 13
Sperm, crude, 1000	1 11	1 13
Sperm, bleached winter, 1000	1 11	1 13
Lard oil, No. 1 and 2, 1000	53 00	63 00
PETROLEUM		
Crude, in bulk, 1000	18 00	19 00
Cases, 1000	18 00	19 00
Refined, standard white, 1000	18 00	19 00
Naphtha, City, bbls, 1000	7 00	8 00
PROVISIONS		
Pork, mess, 1000	13 90	14 10
Pork, extra prime, 1000	13 90	14 10
Pork, prime mess, West., 1000	13 90	14 10
Beef, plain mess, 1000	13 90	14 10
Beef, extra mess, 1000	13 90	14 10
Beef, hams, W. sun & win. cured, 1000	14 00	19 10
Loacon, City long clear, 1000	8 00	8 1/2
Hams, smoked, 1000	8 00	8 1/2
Lard, City steam, 1000	8 00	8 1/2
RICE		
Carolina, fair to prime, 1000	6 1/2	6 1/2
Louisiana, fair to prime, 1000	6 1/2	6 1/2
Rangoon, 1000	6 1/2	6 1/2
Do, in bond, 1000	6 1/2	6 1/2
SALT		
Turk's Island, 1000	30 00	30 00
St. Martin, 1000	30 00	30 00
Liverpool, various sorts, 1000	1 20	2 50
SEEDS		
Western, 1000	9 1/2	9 1/2
Clover, New York State, 1000	1 70	1 55
Canary, Smyrna, 1000	2 05	2 30
Canary, Sicily, 1000	2 15	2 30
Canary, Dutch, 1000	2 15	2 30
Hemp, foreign, 1000	1 10	1 10
Flaxseed, American, rough, 1000	1 45	1 45
Linseed, Calcutta, 1000	2 05	2 05
Linseed, Bombay, 1000	2 05	2 05

SALT PETRE		
Refined, pure, 1000	10 1/2	11 1/2
Crude, 1000	6 00	6 1/2
Nitrate soda, per 100 lb., 1000	5 25	5 37 1/2
SILK		
Usual reel Tatlees, 1000	None	None
Usual reel Tatlees, 1000	4 50	6 00
Re-reel Tatlees, 1000	5 00	5 10 1/2
Re-reel Cotgoun, 1000	5 00	5 10 1/2
SPELTER		
Foreign, 1000	6 20	6 25
Domestic, common, 1000	5 1/2	5 37 1/2
SPICES		
Pepper, Batavia, 1000	12 1/2	12 1/2

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Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

PUBLISHED ON THE LAST SATURDAY OF EACH MONTH.

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NEW YORK SEPTEMBER 29, 1877.

INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE; no single copies are sold at the office, as a sufficient supply is printed for subscribers only.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

INVESTMENTS IN SEPTEMBER.

The month of September has been marked by the quiet which usually pervades the market for investment securities at this season. The demand for money at the West and South to move the large crops in those sections has caused a heavier drain on our banks for legal tenders than for several years past, and with signs of an active money market during the next three months the inquiry for investment bonds has been comparatively limited.

With the weakness in gold, government securities have further declined, and the four per cent bonds subscribed for at par in gold are now worth in the market about 99 in gold. The exchange of \$50,000,000 of the new four per cent bonds, for five-twenties, according to the dates for which the latter have been called in, will be as follows: October 5, \$10,000,000; October 16, \$10,000,000; October 19, \$10,000,000; October 27, \$10,000,000; total October, \$40,000,000. November 3, \$10,000,000.

In State bonds, it is noticed that Tennessee have declined since nearly all the bonds wanted by solvent railroads have been purchased, and the support given to the market from that quarter has expired. In Alabama, the State authorities have already exchanged a good part of the \$5,300,000 Alabama & Chattanooga State endorsed bonds for the \$1,000,000 two to five per cents offered in place of them. Nothing further has been heard of the Arkansas compromise scheme.

City bonds are without material change, and command good prices. The theory that a city may be sued for debt, and that its bondholders have therefore a remedy in case of default, is a good one, but its practical working has not been very satisfactory. Although States cannot be sued at law, and cities have in that respect been considered better obligors, it turns out that when cities have become financially embarrassed they have generally compromised their debts, and bondholders have received no benefit from their right to bring an action. At the present time, cities so prominent as Mobile, Memphis, Montgomery, Houston, New Orleans and Savannah, make compromises on their bonds of one sort or another, and in Missouri and other western States it is notorious that the decisions of the United States Courts against Cities, Towns and Counties in favor of the bondholders have not been followed by prompt settlement of the debts, but evasions and compromises have been perpetuated *ad nauseam*. The conclusion from all these transactions is simply this—that the excellence of a city bond must greatly depend upon the permanent ability of the municipality to pay its debts, and the inclination of its people to meet their just obligations, and if these two are wanting it is doubtful whether a suit at law against the municipality will avail much. It is a trying situation when any community is loaded with debt held almost entirely by residents of another State or country. A large majority of

the holders of the bonds of States and cities in the South and West have resided in this vicinity or abroad, and when the question of paying arose there was no party in the community peculiarly interested in having the obligations honored—the general interest was to escape taxation. With municipal debts in the Middle and Eastern States the case is quite different, as the bonds are largely held within the States where they are issued; and if the debt of New York city, for instance, should be repudiated to-day, by far the most numerous class of losers would be the savings bank depositors, whose security for their earnings consists in those bonds which constitute a heavy item in the assets of the banks. The savings banks of New York city alone held over \$40,000,000 city bonds on the first of January, 1877. But in whatever shape the matter falls out, whether as to the holders of State, city or county bonds, or of railroad bonds, or of mortgages on western real estate, it is obvious that when all the creditors of a community are non-residents there arises an inducement among the dishonest portion of the population to legislate against the creditor, or otherwise to avoid their obligation if possible. The force of law where its effectual application is practicable, or a high sense of honor among the people, must be relied on in such cases.

Attention is directed to the large increase in our list of city bonds in this issue of the SUPPLEMENT. A number of cities are now represented in this list for the first time, and in the Eastern States particularly, nearly every city having \$500,000 or more of debt is now represented by a full statement of its various issues of bonds. In that section the local city bonds are held in highest esteem as investments for corporate funds, and we doubt not that our numerous subscribers among the officers of savings banks and insurance companies will appreciate the additions now made to the list.

The total investments of all financial corporations in New York city, as appeared by our article recently published in the CHRONICLE, was as follows:

AGGREGATE INVESTMENTS OWNED BY EACH CLASS OF CORPORATIONS.

	1877.		1876.		1875.	
	No.	Amount.	No.	Amount.	No.	Amount.
<i>Banks—</i>						
National.....	47	\$51,499,641	47	\$55,475,229	43	\$52,702,695
State.....	29	5,603,099	28	4,548,200	27	2,640,882
Savings.....	32	173,367,303	38	173,939,973	43	172,197,958
<i>Insurance—</i>						
Fire.....	73	34,638,732	72	33,755,673	71	31,616,696
Marine.....	9	17,146,978	9	15,733,212	9	15,197,593
Life.....	14	171,769,022	19	163,016,822	20	154,130,069
<i>Trust companies</i>	8	26,751,160	8	25,941,370	9	23,737,799
Grand total.....		\$490,830,934		\$479,460,378		\$452,373,697

AGGREGATE OF EACH CLASS OF INVESTMENTS OWNED BY ALL THE CORPORATIONS.

	1877.	1876.	1875.
United States bonds.....	\$150,971,113	\$136,629,322	\$118,319,354
State securities.....	17,595,132	19,364,830	19,935,917
City securities.....	62,836,586	60,305,972	61,291,133
County and town bonds...	6,634,103	8,566,171	7,373,355
Company securities.....	14,397,832	15,564,173	12,640,980
R.E. bonds and mortgages.	192,672,525	205,962,345	200,118,977
Real estate.....	35,233,103	32,800,291	31,645,013
Total.....	\$490,410,284	\$479,071,094	\$451,374,639
State banks unclassified...	420,601	369,284	893,068
Grand total.....	\$490,830,984	\$479,460,378	\$452,373,697

In the relative amount of the different classes of securities held there were some important changes during the year 1876, the increase being principally in United States bonds and decrease in real estate mortgages.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures.

A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed."

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c." signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; x, extra; s, stock or scrip.

When Payable.—J. & A. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanations see notes above.	Date of Bonds.	Size or par Value.	Amount Outstanding	INTEREST.			Principal when Due.
				Rate.	When Payable	Where Payable and by Whom.	
Alabama —Substitution bonds (A).....	1876	\$100 &c.	\$4,655,000	2 &c.	J. & J.	New York.	July 1, 1906
Substitut'n b'ds for RR. (\$4,000 p.m. loan) (B).....	1876	100 &c.	456,000	5	J. & J.	do	July 1, 1906
do for Ala. & Chatt. endorsem'ts (C).....	1876	100 &c.	650,000	2 &c.	J. & J.	do	July 1, 1906
Educational funded debt.....	.....	.....	2,810,670	8	.....	.....	.....
Direct loan to Montgomery & Eufaula RR.....	1870	.....	300,000	8	.....	.....	.....
Railroad bond indorsements unprovided for.....	1870 to '71	.....	3,405,000	8	.....	.....	.....
Arkansas —Funding bonds of 1869 and 1870.....	1869 to '70	1,000	1,886,000	6	J. & J.	N. Y., Union Trust Co.	1899
Funding Bonds 1870 (Holford).....	1870	1,000	1,316,000	6	J. & J.	do	1900
Levee bonds (or warrants).....	1871	100 &c.	1,986,773	7	J. & J.	do	1900
Old unfunded debt, including interest.....	1838 to '39	.....	1,985,955	10	.....	.....	1884
Ten year b'ds, Act May 29, '74.....	1875	.....	258,300	6	J. & J.	New York, Latham, A. & Co.	.....
Secured sinking fund bonds (Act Dec. 1874).....	1875	.....	256,000	6	J. & J.	do	.....
To Memphis & Little Rock Railroad.....	1869	1,000	1,200,000	7	A. & O.	N. Y., Union Trust Co.	1899
To Little Rock & Fort Smith Railroad.....	1870	1,000	1,000,000	7	A. & O.	do	1900
To Little Rock, Pine Bluffs & N. Orleans RR.....	1870	1,000	1,200,000	7	A. & O.	do	1900
To Miss., Ouachita & Red River Railroad.....	1870	1,000	600,000	7	A. & O.	do	1900
To Arkansas Central Railroad.....	1870	1,000	1,350,000	7	A. & O.	do	April, 1900
State scrip.....	1863	.....	1,353,120	5 & 8	.....	.....	.....
California —Scrip.....	1863	500 &c.	95,500	7 g.	J. & J.	Sacramento, Treasury.	.....
State capital bonds.....	1870 to '72	.....	500,000	7 g.	J. & J.	do	1885
Funded debt bonds of 1873.....	1873	500 &c.	2,801,000	6 g.	J. & J.	do	1893
Connecticut —War bonds, 20 year..... } Coupon War bonds, 20 year..... } or do not taxable, 20 year..... } regist'd.	1863 1864 1865	1,000 1,000 100 &c.	877,000 1,318,500 1,741,100	6 6 6	J. & J. J. & J. A. & O.	Hartford, Treasury.	Jan. 1, 1883 Jan. 1, 1884 Oct. 1, 1885
New bonds, coupon, 10-20 year.....	1877	1,000	1,000,000	5	M. & N.	do	May 1, 1897
Dist. of Columbia —Perm't imp't, gold, ep. or rg. Permanent improvement, currency.....	1872 1873	500 &c. 50 &c.	4,000,000 677,300	6 g. 7	J. & J. J. & J.	N. Y., First National Bank.	July 1, 1891 July 1, 1891
Fund. b'ds (U. S. guar., Acts June, '74 & Feb., '75).....	1874	50 &c.	13,743,050	3 6/5	F. & A.	do	Aug. 1, 1924
Market house bonds, coupon.....	1872	50 &c.	155,400	7	J. & J.	Washington, D. C.	July 26, 1892
Potomac water bonds, coupon.....	1871 to '73	1,000	476,000	7	J. & J.	do	Oct. 1, 1901 to '03
Washington funding, gold.....	1872	100 &c.	1,812,300	6 g.	Various	New York and Washington.	1892
Other Washington debt.....	1828 to '68	.....	1,235,824	5, 6, 7-3	Various	Washington, D. C.	.....
Corporation of Georgetown.....	.....	.....	252,317	6	Q.—J.	do	.....
Florida —State bonds.....	1871	.....	350,000	7	J. & J.	N. Y., Importers' & Tr. B'k.	Jan. 1, 1903
Consolidated gold bonds.....	1873	1,000	899,400	6 g.	J. & J.	do	.....
Loan to Jacksonville, Pensacola & Mobile RR.....	1870	1,000	4,000,000	8 g.	J. & J.	do	.....
Georgia —Atlantic & Gulf Railroad bonds.....	1858 to '66	500	900,000	6	F. & A.	N. Y., Fourth National B'k.	1878-'81 and 1886
Bonds, act of Mar. 12, '66 (renewal W. & A.).....	1866	500 &c.	3,600,000	7	J. & J.	do	May, 1886
Quarterly gold bonds, act of Sept. 15, 1870.....	1870	1,000	2,098,000	7 g.	Q.—J.	do	Oct., 1890
Bonds, act of Jan. 18, '72.....	1872	1,000	307,500	7	J. & J.	do	July, 1892
Bonds for funding (Act Feb. 19, '73).....	1873	250 &c.	900,000	8	A. & O.	do	April 1, 1878 to '86
Bonds to fund coupons on endorsed bonds.....	1876	1,000	542,000	6	J. & J.	do	July 1, 1896
Bonds exchanged for RR. bonds endorsed.....	1877	.....	2,278,000	7	J. & J.	do	1899
Illinois —Interest bonds, inscribed stock.....	1847	.....	913,164	6	J. & J.	N. Y., Am. Exchange Bank.	Jan., 1878
Refunded stock bonds.....	.....	1,000	22,000	6	J. & J.	do	Various
Normal University bonds.....	.....	1,000	23,000	6	J. & J.	do	Jan., 1880
Thornton loan bonds.....	.....	1,000	86,000	6	M. & S.	do	Jan., 1880
War bonds.....	.....	100 &c.	142,300	6	J. & J.	do	Jan., 1880
Indiana —Bonds, short loan.....	1875	.....	200,000	7	A. & O.	New York.	April 1, 1878
Bonds, short loan.....	1876	.....	510,000	6	A. & O.	do	April 1, 1879
School fund bonds (non-negotiable).....	.....	.....	3,904,783	6	Various	.....	.....
Kansas —Bonds, 1861 to '69, funding, &c.....	1861 to '69	100 &c.	101,175	6	Various	N. Y., Donnell, L. & Co.	1883 to '84
Bonds for various State purposes.....	1861 to '75	100 &c.	739,000	7	J. & J.	do	1875 to '99
Military loan.....	1864 to '65	.....	29,000	7	J. & J.	do	1884 to '99
Louisiana —Bonds for relief of State Treasury.....	1853	500	120,000	6	J. & J.	do	July, 1893
Bonds in aid of various railroads.....	.....	1,000	518,000	6	Various	.....	1872 to 1906
Levee bonds—Act 35 of 1865.....	1866	1,000	207,000	8	Various	.....	1886
do Act 115 of 1867.....	1867	1,000	526,000	6	M. & N.	.....	May 1, 1907
do special—Act 32 of 1870.....	1870	500	747,500	8	M. & S.	.....	March 1, 1875
Bonds funding coupons.....	1866	100 &c.	100,300	6	J. & J.	.....	1886 & '88
do to Boeuf & Crocodile Navigation Co.....	1870	1,000	80,000	8	J. & J.	.....	Jan. 1, 1890
do issued to State Penitentiary.....	1869	1,000	87,000	7	M. & S.	.....	March 1, 1909

Alabama.—The State gives 30-year bonds, dated July 1, 1876, bearing 2 per cent for 5 years, 3 per cent for next 5 years, 4 per cent for next 10 years, and 5 per cent for last 10 years, for old bonds, without any allowance for past-due coupons. Alabama & Chattanooga endorsed bonds may also be exchanged (for \$1,000,000 of the new bonds, class C.) For railroad endorsements the bonds issued bear 5 per cent. An analysis of the debt and funding operations is in V. 24, p. 28. The value of all taxable property is given at \$160,000,000; tax rate, 7 1/2 mills. The assessed valuation of real estate in 1875 was \$83,851,322. (V. 23, p. 110, 157, 305, 521; V. 23, p. 39, 40, 397, 622; V. 24, p. 28, 420.)

Arkansas.—Rate of taxation, 10 mills. The State is in default for interest, except on the ten per cents of 1874 and secured sinking fund bonds, issued under the law of December 1874. Assessed valuation of taxable property, \$94,085,243. The total interest overdue July 1, 1876, was \$4,137,683, making total bonded debt, \$15,905,310. (V. 20, p. 161; V. 23, p. 174; V. 24, p. 82, 466, 563; V. 25, p. 161.)

California.—The State holds in trust for School and University funds the \$500,000 Capital bonds and \$2,063,000 of bonds 1873. Total valuation of property, 1876, was as follows: Real estate, \$434,990,351; personal property, \$139,247,695—total, \$574,238,046. This amount appears smaller from the deduction of "solvent debts" in 1876, but otherwise would have been much higher. Tax, 7 3/4 cents per \$100.

Connecticut.—The debt of Connecticut was all created originally for war purposes. Assessed value of real and personal property, 1877, \$314,406,977; rate of taxation, 1 1/2 mills. (V. 24, p. 387.)

District of Columbia.—The total assessed value of taxable real estate in 1875 was \$93,452,684. The interest due Aug. 1876, and Feb., 1877, on the 8-65 bonds was provided for by the Sundry Civil bill. (V. 20, p. 289, 448; V. 21, p. 63, 417, 465; V. 22, p. 181; V. 23, p. 542; V. 24, p. 39.)

Florida.—Less the sinking fund of \$97,900, and J. P. and M. loan, the total debt is \$1,161,700, which does not include \$123,000 bonds of 1857, held by Indian Trust Fund. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The Jacksonville Peninsula & Mobile RR. is in litigation. (V. 21, p. 466, 591; V. 22, p. 158, 233; V. 23, p. 576; V. 25, p. 212.)

Georgia.—The constitutional amendment in 1877 declared void several issues of bonds and railroad endorsements. The So. Ga. & Florida RR. has \$464,000 of bonds endorsed, but the Company pays interest and the road is estimated to be nearly worth the bonds. The total State debt is \$11,109,500, and there are assets valued at \$8,050,000. Assessed value of property in 1876 was as follows: Lands, \$91,855,732; city and town property, \$51,186,037; personal, \$90,811,941; total, \$233,853,710, against \$261,755,884 in 1875; rate of tax in 1877, five mills. Governor's Message, V. 24, p. 89. (V. 22, p. 410,

590, 614; V. 23, p. 622; V. 24, p. 89, 153; V. 25, p. 128, 162.)

Illinois.—The Illinois Central Railroad charter tax on earnings contributes over \$300,000 per year to the State revenue. For 1877 the total assessed value as equalized was: lands, \$491,504,984; town and city lots, \$208,521,067; total, \$699,312,308. State in 1876, 2-8 mills. (V. 24, p. 40.)

Indiana.—There are also \$139,000 of war bonds. There has been some question as to the State's obligation to pay the Wabash & Erie Canal debt. Taxable valuation, 1876—real estate, \$583,245,860; personal, \$22,367,731; railroads, \$38,338,931; corporations, \$4,900,811; total valuation, \$664,730,440, against \$897,739,783 in 1875, and \$983,551,067 in 1873. Tax rate, 1 1/2 mills. A law permitting towns to issue bonds was passed in 1875. A similar law was passed for counties. (V. 19, p. 493, 520; V. 21, p. 85; V. 22, p. 104, 209, 615.)

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. The valuation of real and personal property in 1877 was \$136,019,113, against \$132,144,580 in 1876. Tax rate, 5 1/2 mills for State purposes. State funds hold \$610,925 of the bonds. (V. 20, p. 14; V. 24, p. 40.)

Louisiana.—The funding bill passed Jan. 24, 1874, scaled the debt down to 60 per cent of the face value.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal when due.
				Rate.	When Payable	Where payable and by whom.	
For explanation see notes on first page of tables.							
Louisiana—(Continued)—							
Bonds to fund floating debt of State.	1870	\$1,000	\$1,672,000	6	M. & N.	N. Y., Winslow, L. & Co.	May, 1910
do to Mississippi & Mexican Gulf Canal.	1869	1,000	260,000	7-30	M. & S.	N. O., Louisiana Nat. Bank.	1899
do to Northern Louisiana & Texas RR. Co.	1869	1,000	10,000	8	A. & O.	N. Y., Winslow, L. & Co.	1909
do school & seminary, held by St. Treas.	1857	1,000	184,000	6	Various	N. O., Citizens' Bank of La.	1897
do to N. Orleans, Mobile & Chatt. RR.	1870	1,000	70,000	8	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1910
do to N. Orleans, Mobile & Texas RR.	1871	1,000	2,500,000	8	A. & O.	do	April, 1911
N. O. Mob. & Texas RR. bonds, end. by State	1869	1,000	875,000	8	do	do	do
Consolidated funded bonds.	1874	100 ac.	11,153,300	7	J. & J.	N. Y., Winslow, L. & Co.	Jan., 1914
Maine— Civil loan bonds.	1851 to '61	500 ac.	25,500	6	M. & S.	Boston, Suffolk Bank.	March 1, 1878
War loan bonds.	1863	500 ac.	385,000	6	M. & S.	do do	March 1, 1883
Bounty loan bonds.	1863	1,000	307,000	6	F. & A.	do do	Aug. 15, 1880
do do	1864	500 ac.	2,330,000	6	J. & D.	do do	June 1, 1889
Municipal war debt assumed.	1868	100 ac.	2,826,900	6	A. & O.	Augusta and Boston.	Oct. 1, 1889
Maryland— Baltimore & Ohio Railroad, sterling	1838	....	2,025,888	5 g.	J. & J.	London, Baring Bros.	1890
Chesapeake & Ohio Canal, sterling.	1838	....	2,551,444	5 g.	J. & J.	do do	1890
Railroads and canals.	Various.	....	155,615	5	Q.-J.	Baltimore, State Agency.	1880 & 1890
Eastern Shore Railroad.	1839	....	31,069	5	A. & O.	do do	1890
Baltimore & Susquehanna Railroad.	1837	....	269,000	3	Quarty	do do	1890
Chesapeake & Ohio Canal.	1870	....	528,355	6	J. & J.	do do	1885
Baltimore & Susquehanna Railroad.	1839	....	298,435	6	Q.-J.	do do	1890
Annapolis & Elkridge Railroad.	1839	....	62,605	6	A. & O.	do do	1890
Defense Bounty Loan.	1868	....	3,226,750	6	J. & J.	do do	1883
Deaf and Dumb Asylum Loan.	1870 to '74	....	225,000	6	J. & J.	do do	1885 & '89
Maryland Hospital Loan, 10-15 years.	1872 & '76	100 ac.	465,000	6	J. & J.	do do	1887 & 1891
Maryland State Loan.	1872	....	454,361	6	....	do do	1887
Massachusetts— Back Bay Lands Loan.	1861 to '62	500	220,000	5 g.	M. & N.	Boston, Treasury.	May 1, 1880
Union Fund Loan.	1862	1,000	200,000	5 g.	J. & J.	do do	July 1, 1878
Coast Defense Loan.	1863	1,000	888,000	5 g.	J. & J.	do do	July 1, 1883
Bounty Fund Loan.	1863	1,000	200,000	5 g.	J. & J.	do do	July 1, 1883
War Loan, sterling.	1869	\$200	999,944	5 g.	M. & N.	do do	May 1, 1894
Troy & Greenfield Railroad loan, sterling.	1858 to '61	\$200 &c.	554,180	5 g.	A. & O.	London, Baring Bros.	May 1, 1894
do do home	1861 to '63	500 ac.	966,500	5 g.	A. & O.	do do	July 1, 1889
do do sterling.	1868	\$100	2,952,400	5 g.	A. & O.	do do	Oct., 1888 to '90
do do sterling.	1871	200 ac.	5,598,912	5 g.	J. & J.	Boston, Treasury.	April, 1890 to '94
do do sterling.	1875	\$500	1,497,980	5 g.	J. & J.	London, Baring Bros.	April, 1882
do do dollar bonds	1873 to '74	1,000	700,000	5 g.	J. & J.	do do	July, 1891
do do do	1875	1,000	1,300,000	5 g.	J. & J.	do do	Jan. 1, 1895
do do do	1875	5,000	200,000	5 g.	A. & O.	Boston, Treasury.	July, 1891 to '94
Southern Vermont Railroad Loan.	1860	\$200	3,599,024	5 g.	J. & J.	do do	July 1, 1895
Boston, Hartford & Erie Railroad, sterling.	1868 to '69	\$200	700,000	5 g.	J. & J.	do do	April 1, 1890
Harbor Land Improvement (5-20s).	1874 & '76	1,000	1,350,000	5 g.	J. & J.	London, Baring Bros.	July 1, 1900
Danvers Lunatic Hospital.	1874 & '76	1,000	1,100,000	5 g.	Various	Boston, Treasury.	Sept. 1, 1894-96
Lunatic Hospital, Worcester.	1875-76	1,000	1,292,280	5 g.	Various	do do	J'y 1, '94-Sep. 1, '96
New State Prisons, sterling.	1858	1,000	1,010,000	5 g.	J. & J.	do do	May 1, '95-Sep. 1, '96
Michigan—Renewal Loan Bonds.	1863	1,000	101,000	6	J. & J.	London, McCalmonts.	Jan. 1, 1895
Two Million Loan.	1863	1,000	822,000	6	J. & J.	N. Y., Am. Exchange Bank.	Jan. 1, 1896
War Bounty Bonds.	1865	1,000	357,000	7	M. & N.	do do	July, 1878
Sainte Marie Canal bonds.	1859	1,000	46,000	6	J. & J.	do do	1878 & '83
Minnesota—State Building Loan.	1867	1,000	100,000	7	J. & J.	do do	May, 1890
State Building Loan.	1868	1,000	50,000	7	J. & J.	do do	July, 1879
do do coupon.	1873	1,000	250,000	7	J. & J.	St. Paul, Treasury.	1877
Railroad Bonds (not recognized).	1858	1,000	2,275,000	7	J. & D.	do do	1873
Missouri—State bonds.	1865 to '66	1,000	439,000	6	J. & J.	do do	1879
Consolidated bonds.	1868	1,000	2,727,000	6	J. & J.	N. Y., Bank of Commerce.	1883 to 1903
University and Lunatic Asylum bonds.	1872	1,000	401,000	6	J. & J.	do do	Dec., 1887
State Bank stock refunding.	1874	1,000	104,000	6	J. & J.	do do	1888
Bonds to North Missouri Railroad.	1854 to '58	1,000	1,945,000	6	J. & J.	do do	July, 1892
Bonds to Cairo & Fulton Railroad.	1857 to '59	1,000	392,000	6	J. & J.	do do	do
Bonds to Platte County Railroad.	1859 to '60	1,000	504,000	6	J. & J.	do do	1877 to '88
Bonds to Iron Mountain Railroad.	1854 to '59	1,000	1,528,000	6	J. & J.	do do	1877 to '89
Pacific Railroad of Missouri.	1853 to '59	1,000	2,971,000	6	J. & J.	do do	1889 to '90
Southwestern Branch Pacific Railroad.	1857 to '66	1,000	1,000,000	6	J. & J.	do do	1876 to '87
Funding bonds.	1874	1,000	1,000,000	6	J. & J.	do do	1877 to '89
Renewal bonds, coup., 5-20s, (act Mch. 29, '77)	1875-6	1,000	3,805,000	6	J. & J.	do do	1878 to '87
Hannibal & St. Joseph Railroad.	1857 to '75	1,000	1,618,000	6	J. & J.	do do	1876
do do renewal.	1874	1,000	1,482,000	6	J. & J.	do do	July, 1894
Nebraska— Bonds (act Feb. 14, 1877) coupon.	1877	1,000	566,369	8	A. & O.	do do	1895-6
Nevada— State bonds.	1871	1,000	160,000	9 1/2 & 10	Various	N. Y., B'k N. America.	1887 to '95
Territorial bonds.	1872	1,000	800,000	9 1/2	M. & S.	do do	do
New Hampshire— War loan, coupon bonds.	1861	1,000	110,000	6	M. & S.	State Treasury.	April 1, 1897
War loan, coupon bonds.	1864	1,000	600,000	6	M. & S.	do do	1881 and '82
Municipal war loan.	1872	100 ac.	2,206,100	6	J. & J.	do do	March, 1887
State bonds.	1873	100 ac.	500,000	6	J. & J.	Concord or Boston.	July, 1878
New Jersey— War loan bonds, tax free.	1861	100 ac.	800,000	6	J. & J.	do do	Sept., 1884 to '89
War loan bonds, tax free.	1863	100 ac.	900,900	6	J. & J.	do do	Jan., '92 to 1905
do do taxable.	1864	100 ac.	593,400	6	J. & J.	do do	1879 to '80
						Trenton and Jersey City.	Jan., 1878 to '84
						do do	Jan., 1886 to '96
						do do	Jan., '97 to 1902

Funding was resumed May 77, subject to Supreme Court decision (See V. 24, p. 59). The New Orleans Stock Exchange, Sept. 14, gives old debt fundable, \$961,000; old not fundable, \$3,931,000. The total assessed value of real estate in 1875 was \$150,507,073; personal, \$40,319,547; of which New Orleans had \$93,468,269 of real and \$20,118,533 of personal. The gross revenue in 1875 was \$5,263,153 and expenses, \$3,185,707. State tax rate, 14 1/2 mills. (V. 21, p. 17, 63, 110, 159, 231, 499, 535, 615; V. 22, p. 62; V. 23, p. 525, 595; V. 24, p. 469, 519; V. 25, p. 50.)

Maine.—The sinking funds (\$791,297), January, 1877, reduce the total debt to a net amount of \$5,129,107. Valuation of total taxables in 1875, \$250,000,000; tax rate in 1876, 3 1/2 mills.

Maryland.—The assessed valuation of property in 1876 was \$429,112,418, on which the rate of taxation was 17 1/2 cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$72,762. The State has largely assisted canals and railroads, and holds \$4,451,370 of stocks and bonds of companies paying interest promptly, leaving only \$6,276,154 of debt without any offset; the State also holds \$22,957,935 in unproductive securities.

Massachusetts.—All interest on the funded debt of Massachusetts is paid in coin. The credit of the State stands high in London and at home. During 1877 the funded debt has been reduced \$850,000. The sinking funds in January, 1877, were \$11,070,520. The Hoosac tunnel has cost the State about \$17,666,070, including interest paid. Real estate assessed in 1876, \$1,342,142,336; personal, including bank shares, \$538,405,162; tax rate, 1875, 1 1/8 mills. The loan to B. H. & E. Railroad was secured by deposit of \$3,631,000 "Berdeil" mortgage bonds, afterwards exchanged for new stock, and had a sinking fund of \$963,300 January 1, 1877. (V. 20, p. 336, 331; V. 21, p. 377; V. 22, p. 62; V. 23, p. 334.)

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real

and personal property, 1877, \$630,000,000, and tax rate 2 1/2 mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota has refused to recognize the "State Railroad bonds" of 1858 to the amount of \$2,275,000. A proposed constitutional amendment in 1877 provided for a settlement with the holders, but was defeated by a large majority. Taxable property, 1875, \$218,825,743, of which \$45,162,467 was personal; in 1876, \$218,850,744, of which \$45,302,455 was personal; State tax, 2 mills; tax for all purposes, 16 1/2-19 mills. (V. 22, p. 63, 567; V. 24, p. 40, 170, 227.)

Missouri.—The equalized valuation of all real and personal property in 1876 was \$1,031,123,110. The State had \$1,428,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorized the sale of new bonds. A dangerous forgery of bonds to Pacific Railroad, guaranteed, has been found. The Hannibal & St. Joseph Railroad provides for its own debt. (V. 22, p. 83, 591; V. 23, p. 135, 397, 499; V. 24, p. 171, 321, 542.)

Nebraska.—Of these the State school fund holds \$413,000. (V. 24, p. 304.)

Nevada.—The debt of Nevada is hardly more than nominal.

New Hampshire.—The debt of New Hampshire was created for war purposes and is being gradually reduced. The Municipal loan of 1873 was issued to cities and towns, the proceeds to be applied to their war debts. Total valuation in 1876, \$199,080,353. Tax rate, \$2 per \$100.

New Jersey.—The debt was created for war purposes. Of the first two classes of bonds the principal is payable \$100,000 per year. Valuation of real property in 1876, \$445,918,221; personal \$160,437,340; total, \$596,947,707, against \$612,731,091 in 1875. State tax, 3 mills.

New York.—There is also \$68,000 contingent debt of Long Island Railroad, and \$7,361 per annum for Indian annuities. The last of Bounty debt was paid off and \$2,100,000 of general fund debt, April, 1877. An abstract of the Comptroller's report was given in V. 24, p. 17. The following were valuations and tax rate for State purposes in the years 1859 and 1865, and from 1870 to 1875.

Year.	Real Estate.	Personal.	State tax.
1859.....	\$1,097,564,524	\$397,319,155	2 1/2
1865.....	1,158,327,371	392,552,314	4 33-80
1870.....	1,532,730,907	431,281,278	7 41-156
1871.....	1,599,930,166	452,671,732	5 79-120
1872.....	1,644,379,410	147,348,085	9 1/2
1873.....	1,692,593,07	457,102,315	6 35-100
1874.....	1,750,698,918	418,698,935	1875.....
1875.....	1,960,332,703	407,427,399	6
1876.....	2,108,325,572	357,911,401	3 11-24

For 1876 the Comptroller recommends a tax rate of 3 1/2 mills. Local taxation was \$10,632,718 on town taxes, and \$32,986,475 on county taxes, making with the State levy, a total of \$52,148,395 raised by taxation, of which \$30,103,108 was in New York City. In 1874, the local debts of cities in New York State were \$17,539,679; of counties, \$46,687,264, and towns, \$23,140,181. (V. 22, p. 63, 471; V. 24, p. 17, 49.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Total property was assessed in 1872 at \$123,507,622, a low valuation. Interest is paid on bonds issued to North Carolina Railroad (\$3,800,000), as the State holds \$3,000,000 stock and receives dividends thereon. Other interest in default. A funding bill passed the Legislature March, 1875. (See CHRONICLE, V. 20, p. 336.) In New York, bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. 1869; "N. E. R." issued on \$3,800,000 to that road, coupons, on since Jan. & April, '69; "same" "coup. off" have had 7 coupons paid; "funding act '66" carry coupons, Jan., '69; "funding act '68" carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April,

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.		Date of Bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.
					Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables.								
New York—General fund debt—deficiency loan.		1848		\$800,000	6 g.	J. & J.	N. Y., Manhattan Bank.	July, 1878
		1875		473,000	6 g.	J. & J.	do do	Oct., 1893
			Registered st'k in \$1,000 & multiples of \$100	880,000	6 g.	J. & J.	do do	Dec., 1877
Canal debt,	Under Art. 7, Sec. 3, of Constitution and Art. 7, Sec. 12.	1872		1,562,900	6 g.	J. & J.	do do	July, 1887
		1873		847,500	6 g.	J. & J.	do do	Jan. 1, 1883
		1873		4,302,600	6 g.	J. & J.	do do	July 1, 1891
		1874		2,000,000	6 g.	A. & O.	do do	Oct. 1, 1892
North Carolina—RR. and improvem't bonds, old			500 & c.	4,738,800	6	J. & J.	New York.	1868 to '98
Railroad and improvement bonds, old.			500 & c.	3,639,400	6	A. & O.	do do	1868 to '98
RR. and improv't bonds, new (not special tax)				1,000	6	J. & J.	do do	1868 to '98
do do do do				1,000	6	A. & O.	do do	1868 to '98
Funding bonds, since war.		1866	100 & c.	2,417,400	6	J. & J.	do do	Jan., 1900
do do		1868	100 & c.	1,711,400	6	A. & O.	do do	Oct., 1898
Registered certificates of literary fund.		1867		383,045	6	J. & J.	Raleigh, Treasury.	Indefinite.
Penitentiary bonds, act Aug. 24, 1868.		1868	1,000	44,000	6	A. & O.	New York.	Oct., 1898
Special tax bonds.		1,000		11,407,000	6	A. & O.	do do	1898 to '99
Ohio—Register'd loan, payable after June, 1881		1860	100 & c.	4,072,640	6	J. & J.	N. Y., American Exch. B'k.	July, 1881
Registered loan, payable after June, 1886.		1856	100 & c.	2,400,000	6	J. & J.	do do	Jan., 1887
Oregon—Bounty bonds.				26,500	7	J. & J.	State Treasury.	1884
Modoc war bonds.				130,991	7	J. & J.	do do	1880
Willamette Canal and Lock.		1870		160,000	7	J. & J.	do do	1880
Pennsylvania—New bds, rg. tax fr., (red. aft. '92)		1877	100 & c.	8,000,000	5	F. & A.	Phila., Farm. & Mech. B'k.	Feb. 1, 1902
Inclined plane loan.		1849		400,000	6 g.	J. & J.	do do	April, 1879
Coupon loan (except \$53,000 reg.) of April 2.		1852	1,000	395,000	5 g.	J. & J.	do do	July, 1882
do April 2.		1852	1,000	87,000	4 & 1/2 g.	J. & J.	do do	July, 1882
do May 4.		1852	1,000	2,804,000	5 g.	F. & A.	do do	Aug., 1877
Registered loan, May 4.		1852	1,000	441,500	5 g.	F. & A.	do do	Aug., 1877
Coupon loan (except \$41,000 reg.) of April 19.		1853	1,000	273,000	5 g.	F. & A.	do do	Aug., 1878
Stock loan of Feb. 2 (registered).		1867	50 & c.	7,423,400	6	F. & A.	do do	Feb., 1877 to '82
do do (coupon).		1867	500 & c.	369,000	6	F. & A.	do do	Feb., 1877 to '82
do do (registered).		1867	50 & c.	90,400	5	F. & A.	do do	Feb., 1877-1882
do do (registered).		1867	50 & c.	9,251,850	6	F. & A.	do do	Feb., 1882-1892
do do (registered).		1867	50 & c.	723,950	5	F. & A.	do do	Feb., 1882-1892
Agricultural College land scrip.		1872		500,000	6		Harrisburg Treasury.	
Rhode Island—War bonds.		1862	1,000	989,000	6	M. & S.	Providence, R. I. H. & T. Co.	Sept. 1, 1882
War bonds.		1863	1,000	200,000	6	A. & O.	do do	April 1, 1883
do		1863	1,000	631,000	6	J. & J.	do do	July 1, 1893
do		1864	1,000	738,000	6	F. & A.	do do	Aug. 1, 1894
South Carolina—State stock.		1874	Various	17,411	3 g.	Q. & J.	Columbia, State Treasury.	At pleasure.
State House stock.		1836 to '61	Various	239,172	6 g.	J. & J.	do do	1877 to '86
do bonds.		1853 to '54	1,000	192,000	6 g.	J. & J.	do do	1871 to '80
Funding bonds and stock.		1866	50 & c.	238,933	6 g.	J. & J.	Columbia and New York.	July 1, 1887 to '97
Blue Ridge Railroad bonds.		1854	1,000	469,000	6 g.	J. & J.	Columbia, Treasury.	July 1, 1875 to '79
Funding bills receivable.		1868	1,000	72,000	6 g.	A. & O.	Columbia and New York.	July 1, 1888
Payment of interest.		1868	1,000	149,000	6 g.	A. & O.	do do	July 1, 1888
Funding bank bills.		1868	500 & c.	242,350	6 g.	J. & J.	do do	July 1, 1889
Conversion bonds and stock.		1869	500 & c.	451,000	6 g.	J. & J.	do do	July 1, 1882
Land commission bonds.		1869 to '70	500 & c.	13,000	6 g.	J. & J.	do do	July 1, 1882
Fire loan bonds, sterling.		1838		481,944	5 g.	Q. & J.	London.	July 1, 1868
do stock, domestic.		1838		151,780	6 g.	Q. & J.	Columbia.	July 1, 1868
Bonds—Relief State Treasury.		1869		7,000	7 g.	J. & J.	Columbia & Fis. Agen. N. Y.	1888
Reduction of Public Debt stock.		Dec., 1873		241,257	6	J. & J.	do do	July 1, 1893
Consolidated bonds, coup. (Funding act).		1873	Various	4,023,000	6	J. & J.	New York or Columbia.	July 1, 1893
do stock (Funding act).		1873	Various	149,254	6	J. & J.	do do	July 1, 1893
Railroad endorsements.				4,797,608			do do	July 1, 1893
Tennessee—New funding bonds, act of 1873.		1874	1,000	6,617,000	5 & 6	J. & J.	N. Y., Fourth Nat. Bank.	July 1, 1914
Bonds registered, act of 1873.		Various.	1,000	16,194,000	5 & 6	J. & J.	do do	1875 to 1900
Fundable bonds and coup. not yet presented.		Various.	Various	661,000	5, 5 1/4, 6		do do	1900
Bonds, registerable, not presented.		Various.	Various	460,000	5		do do	1875 to 1900
Held by E. T. University (not to be funded).			1,000	396,000	6	J. & J.	N. Y., Fourth Nat. Bank.	Various.
Texas—Funding State debt (act May 2, 1871).		1872		75,000	6	Various	State Treasury.	1891
Frontier defense, gold, act Aug. 5, '70 (red. ble '91)		1871	1,000	697,000	7 g.	M. & S.	N. Y., Donnell, Lawson & Co.	1911
Revenue deficiency bonds, act Dec. 2, 1871.		1872	1,000	500,000	7 g.	J. & J.	do do	1892
Bonds, act Mar., 1874 (for paying float'g debt)		1874	1,000	1,000,000	7 g.	J. & J.	do do	March 1, 1904
Vet'n Pension bonds, act Apr. 7, '74 (red. ble '79)		1874	100	1,153,974	10	J. & J.	State Treasury.	1894
Redemption of debt, act Aug. 6, '76.		1876	1,000	1,564,000	6 g.	J. & J.	New York & State Treasury.	July, 1906
Vermont—War loan bonds, coupon.		1862	500 & c.	34,000	6	J. & D.	Boston, N. B. Mut. Red'n.	Dec. 1, 1878
War loan bonds, registered.		1862	500 & c.	137,000	6	J. & D.	Montpelier, Treasury.	Dec. 1, 1890
Virginia—Old bonds, 2 1/2 fundable, coupon		1851 to '66	500 & c.	6,401,285	6	J. & J.	New York.	1886 to '95
Old bonds, 2 1/2 fundable, registered		1851 to '66	Various	2,331,250	6	J. & J.	Richmond, Treasury.	At pleasure
do sterling, not required to be funded		1851	£100 & c.	18,239,600	5	J. & J.	London, Baring B. & Co.	1886
Consol. (Act Mar. '71) coup. tax receivable		1871	100 & c.	1,997,415	6	J. & J.	Richmond, Treasury.	1905
do do reg. conv. into coup.		1871	100 & c.	2,021,000	6	J. & J.	do do	1905
do (Act 1872) coup., not receivable.		1872	100 & c.	1,196,786	6	J. & J.	do do	1905
do do reg. do		1872	100 & c.	15,239,370	6	J. & J.	do do	Contingent
Deferred certificates (W. Va.).		1871	Various	212,833	6	J. & J.	do do	1905
Interest on sterling debt, funded (Act 1871).		1871	Various	1,676,827		J. & J.	London, Baring B. & Co.	1905
Interest unpaid Sept. 30, '76, on debt proper.								

'69; "24" coup. of Oct. '69; "34" coup. April, 1870. (V. 21, p. 570; V. 23, p. 599, 615, 647; V. 24, p. 17, 226.)

Ohio—Ohio has a very small State debt, but large local debts, amounting in 1876 to \$36,039,973. Valuations in 1876 were: Real estate in cities, &c., \$371,848,028; other, \$704,940,269; personal, \$520,651,599. Tax rate in 1875, 3 1/2 to 10 mills for State, and an average of 29 1/2 to 100 mills for local purposes. Report on State and local debts, V. 22, p. 64; V. 24, p. 17.

Oregon—The debt is provided for by sinking funds, payable from land sales. Taxable property in 1875 was assessed at \$41,197,149; 1 mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania—The new 5 per cent loan of \$8,000,000 was sold to take up maturing bonds. Total debt Nov. 30, '76, \$22,978,950; available assets, \$9,054,910; net debt, \$13,924,039. No tax is laid for State purposes on real estate, and revenue is raised principally from corporations. Taxes are levied on personal property, which was assessed at \$159,318,817, and the tax was \$574,817 in 1876. State expenses have lately exceeded revenue, and sinking funds have been diverted to meet the deficiency. The State holds \$1,754,321 in stocks and \$3,300,000 of railroad bonds. Interest has been paid in gold on the State debt issued prior to 1867, but the bonds paid off in 1877 are paid in currency. Any coupon bonds may be changed to registered. The bonds due in 1877 are payable at any time till 1882; those of 1882 till 1892. (V. 21, p. 137; V. 22, p. 64; V. 24, p. 414, 421, 460.)

Rhode Island—The debt was all created for war purposes and is being steadily diminished. The valuation of real property in 1876 was \$185,159,845, and personal, \$56,592,928, and tax rate 15 cents on \$100.

So. Carolina—The Governor's message on finances in V. 24, p. 397. The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount

of \$5,965,000. The interest due in July, 1876, was only paid in part. Law for payment of interest of January and July, 1877, passed in May, but a committee to investigate bonds and ascertain what consols were properly issued was appointed, and sat at Columbia in August. Only about \$250,000 are understood to be tainted with any suspicion. Total valuation of all property in 1875, these are fundable, 187,120; personal, \$40,508,376; railroad property, \$6,347,112, making a total of \$123,132,438. Rate of taxation in 1876, 11 mills. (V. 21, p. 489, 614; V. 23, p. 40; V. 24, p. 199, 445, 475, 513, 537; V. 25, p. 79.)

Tennessee—The coupons of July, 1875, together with those of July, 1874, and Jan., 1875, remaining due, were paid in September, 1876. The law passed in March, 1873, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past-due coupons, and coupons maturing on or before January 1, 1874, in a 10-40 year 6 per cent bond. The debt of solvent railroads is \$3,438,145, and the total debt less that amount, \$22,832,011, including \$129,020 outstanding warrants and \$2,088,746 past-due interest, against which \$95,635 is owed by solvent railroads. The State's endorsements for railroads are \$1,802,000, of which \$1,560,000 is taken care of by the roads. Bonds to amount of \$75,000 were over-due in 1876, and \$80,000 of all property in 1877; these are fundable at the option of the Legislature. Total valuations in 1876 were as follows: Land, \$183,228,365; town lots, \$57,578,261; other taxes, \$37,213,908; total in 1876, \$278,020,531, against \$288,338,588 in 1875. The rate of taxation was reduced from 40 cents on the \$100 to 10 cents by the Legislature, in March, 1877. Tennessee bonds sold in New York as "old," as those issued before 1871; "New," issued since 1871; "New Series," the new funding bonds. (V. 21, p. 87, 313, 614; V. 23, p. 473; V. 24, p. 16, 397; V. 25, p. 40, 112, 289, 519.)

Texas—For all bonds, except 10s of 1894, the interest and 2 per cent of principal yearly are provided for by special appropriations. The valuation

of taxable property in 1875 was \$250,853,750, against \$241,841,863 in 1874. Tax rate, 50. From the Comptroller's report we have the following statistics for 1875:

Total value of taxable property assessed.	\$220,853,738
State tax.	1,254,354
County taxes.	1,284,324
County taxes.	1,284,324
Miles of RR. in the State assessed for taxes.	1,437
Value of railroads.	\$16,605,122
Number of acres of land assessed in the State.	66,637,920
Value of lots assessed in the State.	41,666,937
(V. 20, p. 84; V. 23, p. 281; V. 23, p. 452; V. 24, p. 533; V. 25, p. 115.)	

Vermont—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1876, was \$135,932.

Virginia—These amounts are exclusive of bonds held by Literary fund and Sinking fund. The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. For 2-3 of the old bonds a new bond was issued, and for the other 1/2 a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. The sinking fund holds \$2,446,983 of State bonds and certificates. All interest over due and unpaid to September, 30, 1876, (on the basis of 4 per cent) was \$1,676,827, which included coupons from Jan. 1, 1875. Assessed value of real estate in 1876 was \$242,756,548, against \$251,573,611 in 1875. Personal in 1876, \$75,560,940. Tax rate, 5 mills. The receipts for fiscal year 1875-6, were \$2,670,339. They exceeded the average annual receipts of the previous six years by \$301,276, and they exceeded the receipts of the fiscal year 1874-5 by \$161,549. The disbursements were \$2,662,021. If the revenue for 1876-77 should be the same, the deficit on full interest account for the year would be about \$600,000. (V. 21, p. 527, 604; V. 23, p. 599; V. 25, p. 158, 236.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—when due.
				Rate.	When Payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
Albany, N. Y. —Albany & Northern Railroad 1 st Relief of drafted men.....	1854	\$1,000	\$244,000	6	M. & N.	New York.	May, 1879
.....	1864	1,000	46,000	6	J. & D.	do	June, 1880 to '84
Purchase Congress Hall Block.....	1866	1,000	151,000	6	F. & A.	Boston, Merchants' Bank.	Feb., 1885 to '94
City improvement.....	1870-'71	1,000	549,000	7	M. & S.	New York.	March, '78 to 1900
Washington Park.....	1870-'76	1,000	604,000	6 & 7	M. & N.	do	Nov., 1910, 11, '12
New Post Office site.....	1874	1,000	118,000	7	M. & N.	do	
High School.....	1875	1,000	80,000	7	M. & N.	do	May 1, 1878 to '85
Water stock.....	1851 & '52	1,000	250,000	6	F. & A.	do	Feb., 1881
Additional supply.....	1874-'76	1,000	700,000	6 & 7	F. & A.	do	1893-1906
Bonds loaned to Albany & Susquehanna RR. do	1865	1,000	1,000,000	6	M. & N.	do	1895-'97
do Albany & W. Stockbridge RR.	1841	.....	103,000	6	J. & J.	Boston.	July 1, 1876
Augusta, Ga. —Bonds for various purposes.....	Various.	250 &c.	1,886,250	7	Various	Augusta.	1877 to '89
City bonds, tax free.....	1876	500 &c.	128,500	7	A. & O.	do	1900
Baltimore —Consolidated loan of 1890.....	Various.	100 &c.	7,306,546	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1890
Loan of 1877, reg. stock redeem. at will.....	1877	100 &c.	5,000,000	5	M. & N.	Balto., N. Mechanics' Bank.	July 1, 1916
Consolidated bounty loan.....	1863	100 &c.	2,211,068	6	M. & S.	do	Sept. 1, 1893
Exempt bounty loan.....	1865	100 &c.	410,353	6	M. & S.	do	Sept. 1, 1893
Public parks (Druid Hill).....	1860	100 &c.	555,566	6	Q.-M.	do	Jan. 1, 1890
Park improvement loan.....	1863	100 &c.	185,723	6	Q.-J.	do	Jan. 1, 1895
Five million loan to Baltimore & Ohio RR.....	1853	100 &c.	5,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	Jan. 1, 1890
One million loan to Pittsb. & Connellsville RR.....	1853	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1886
New City Hall.....	1868	100 &c.	1,000,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1884
do do.....	1870	100 &c.	1,000,000	6	Q.-J.	do	April 15, 1900
do do.....	1874	100 &c.	500,000	6	Q.-J.	do	March 7, 1902
Consolidated loan.....	1864	100 &c.	936,661	5	Q.-J.	do	1885
Court house loan.....	1870	100 &c.	924,400	5	Q.-J.	Balto., N. Mechanics' Bank.	At will
Funding loan.....	1870	100 &c.	800,000	6	Q.-J.	Balto., Farm. & Plan. Bank.	July 1, 1900
do do.....	1874	100 &c.	2,000,000	6	J. & J.	Baltimore, Register's Office.	Feb. 1, 1894
Western Maryland Railroad.....	1872	100 &c.	1,000,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1902
Jones' Falls.....	1872	100 &c.	473,900	6	Q.-F.	do	April 9, 1900
Valley Railroad.....	1873	100 &c.	1,015,300	6	A. & O.	Baltimore, Register's Office.	Oct. 31, 1886
Patterson Park extension.....	1872	100 &c.	200,000	6	M. & S.	do	March 8, 1892
Water loan.....	.....	.....	663,000	5 & 6	J. & J.	do	July 1, 1894
Endorsements for Western Maryland RR.....	.....	.....	1,375,000	6	J. & J.	Balto., N. Mechanics' Bank.	Jan. 1, 1900 & 1900
do do Union Railroad.....	.....	.....	117,000	6	J. & J.	Baltimore, Franklin Bank.	Jan. 1, 1895
Bangor, Me. —City debt proper.....	1858 to '72	100 &c.	156,000	6	Various	Boston, Merchants' N. B'k.	1877 to '92
Municipal loan.....	1874	1,000	100,000	6	J. & J.	Boston or Bangor.	Jan. 1, 1894
Water loan bonds, coup. (Act Feb. 22, 1875).....	1875	500 &c.	375,000	6	J. & J.	Boston, Merch'ts' Nat. B'k.	July 1, 1905
European & North American Railroad.....	1869	1,000	1,000,000	6	J. & J.	do	Jan. 1, 1894
Bangor & Piscataquis Railroad.....	1869	1,000	814,000	6 & 7	A. & O.	do	April 1, 1899
Bath, Me. —City notes.....	Various	Various	104,588	6	Various	City Treasury.	1877 to 1879
Funded debt.....	Various.	Various.	112,500	6	J. & J.	do	July 1, 1887
Railroad loan.....	Various.	Various.	193,000	6	Various	do	1883 to 1898
Androscoggin Railroad.....	Various.	Various.	425,000	6	A. & O.	City Treasury and Boston.	April 1, 1891
Knox & Lincoln Railroad (\$23,750 each year) do	Various.	Various.	475,000	6	J. & J.	do	July 1, 1880 to '99
do do.....	Various.	Various.	243,000	6	F. & A.	do	Feb. 1, 1902
Boston —Renewal city debt, sterling.....	1853	\$100 &c.	583,205	4 1/2 g.	J. & J.	London, Baring Brothers.	July, 1878
For city purposes, war debt, &c.....	1852 to '64	1,000	3,973,800	5 g.	Various	Boston, Treasurer's Office.	1877 to '87
do do do.....	1864 to '76	1,000	15,337,000	6	Various	do	1877 to '95
Burnt district, sterling loan.....	1873	\$100 &c.	4,997,603	5 g.	A. & O.	London, Baring Brothers.	April, 1893
Consolidated street improvem't, sterling loan.....	1869	\$100 &c.	3,516,587	5 g.	J. & J.	do	July, 1899
Roxbury debt, assumed.....	1860 to '64	1,000	417,450	5, 5 1/2, 6	Various	Boston, Treasurer's Office.	1877 to '84
Dorchester debt, assumed.....	1861 to '69	Various.	109,500	7	Various	do	1877 to '81
Charlestown debt, assumed.....	1857 to '73	500 &c.	1,195,000	5 & 6	Various	do	1877 to '93
Mystic water debt, assumed.....	1862 to '76	1,000	1,228,000	5 & 6	Various	do	1877 to '94
Brighton debt, assumed.....	1866 to '73	Various.	233,641	6 1/2 & 7	Various	do	1878 to '81
West Roxbury debt, assumed.....	.....	Various.	450,000	6 1/2 & 7	Various	do	1877 to '91
Water loan, new main, Brookline Reservoir.....	1858	1,000	394,000	5 g.	A. & O.	do	Oct., 1878
do Chestnut Hill reservoir.....	1865 to '71	1,000	2,014,000	6	Various	do	1877 to '99
do renewal of loan due '70-'71, all reg. do do.....	1871	.....	688,000	6	A. & O.	do	April, 1901
do do.....	1872	\$100 &c.	1,949,711	5 g.	A. & O.	London, Baring Brothers.	Oct., 1902
Water works, Roxbury, coupon and registered do Roxbury & Dorchester.....	1868 to '70	1,000	700,000	6	Various	Boston, Treasurer's Office.	1880 to '99
do do.....	1871 to '74	1,000	415,000	6	Various	do	1901 to 1903
do do.....	1871	.....	375,000	6	J. & J.	do	Jan., 1901
do do W. Roxbury & Brighton, all reg. do do.....	1875 to '77	1,000	357,000	6	Various	do	1905 to 1907
Additional supply water.....	1872 to '75	1,000	109,670	5 g.	A. & O.	do	April, 1906
Various purposes, for water works.....	1871 to '74	1,000	648,000	6	Various	do	1902 to 1905
Water loan bonds, gold, coupon or reg.....	1875-'76	1,000	426,000	6	Various	do	1901 to 1904
Brooklyn —Debt of Williamsburgh, local imp'r't.....	1859 to '61	1,000	3,452,000	5 g.	A. & O.	do	1905 & 1906
Brooklyn local improvement loan.....	1861	1,000	138,000	6	J. & J.	Brooklyn.	1879 to '81
Mount Prospect Square loan.....	1857	1,000	213,000	7	M. & N.	do	1891
Soldiers' aid fund loan.....	1857	1,000	90,000	6	J. & J.	do	1887
Third street improvement loan, local.....	1863	1,000	552,000	7	J. & J.	do	1885 to '94
Gowanus canal improvement loan, local.....	1867	1,000	302,000	6	J. & J.	do	1891
Bushwick avenue do do do.....	1866	1,000	260,000	7	J. & J.	do	1877 to '90
South Seventh street do do do.....	1866	1,000	233,000	7	J. & J.	do	1877 to '90
Union street do do do.....	1867	1,000	278,000	7	J. & J.	do	1877 to '86
Fourth avenue do do do.....	1862	1,000	190,000	6	J. & J.	do	1877 to '95
do do do do.....	1867	1,000	231,000	7	J. & J.	do	1877 to '95
Wallabout Bay do do do.....	1867	1,000	544,000	7	J. & J.	do	1877 to '90
Kent avenue basin do do do.....	1869	1,000	427,000	7	J. & J.	do	1879
New York Bridge loan, registered and coupon Bonds for N. Y. & Brooklyn Bridge, cp. or reg.....	1870	1,000	3,000,000	7	J. & J.	do	1901 to '24
do do.....	1876	1,000	2,350,000	6 & 7	J. & J.	do	1907 to 1908

Albany.—The loan to Albany & Susquehanna is secured by 1st mortgage. The valuation of property in Albany County in 1876, by local assessment, was: Real estate, \$17,389,818; personal, \$5,301,151; total, \$22,690,969. The 1876 total equalized valuation by State Board, \$38,460,770. Tax rate, 2.49.

Augusta.—Of this debt, \$600,000 was issued for railroads, and balance for canal enlargement, water works, &c.

Baltimore.—The fiscal year of Baltimore ends with Oct. 31. The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to a large nominal amount. The sinking fund for Baltimore & Ohio RR. \$5,000,000 loan is \$1,848,878; West Maryland Railroad sinking fund, \$157,901; and the total of the several other sinking funds, \$2,023,398. The Balt. & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$23,343,251, only \$16,554,018 is dependent on the tax levy. The net debt over productive assets is given at \$6,690,443, against which are held \$4,770,907 of unproductive assets. The assessed value of property in 1877 is \$255,560,987; tax rate, \$1.75 on the \$100 for city purposes, and 17¢ for State. Population in 1870 was 267,354, against 212,418 in 1860. (V. 22, p. 589; V. 23, p. 514; V. 24, p. 12; V. 25, p. 137.)

Bangor, Me.—The valuation of real and personal property is \$11,052,911; rate of taxation, 2.50 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Bath, Me.—Total debt, \$1,730,688, of which \$1,513,600 is on account of railroads. The city holds a first mortgage on the Androscoggin road for the debt, and 2d and 3d mortgages on the Knox & Lincoln for its proportion of \$805,000 out of a total of \$2,395,000 bonds issued by several cities in aid of the latter road. Unexpended balances of appropriations and 3 per cent on city debt are appropriated annually to the liquidation of the principal. Tax valuation, 1871, \$6,469,480; 1876, \$7,221,905.

Boston.—The population of Boston in 1870 was 392,497, against 177,540 in 1860; in 1875 it was, 341,919. Valuation of real property in 1877, including the recent annexations, was \$481,409,300, against \$526,145,700 in 1876; and personal, \$205,362,830, against \$222,732,400; upon which the rate of taxation is \$1270 per \$1,000—\$11.68 of this for city and \$1.02 for State purposes, against a total of \$13.70 per \$1,000 in 1875. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1877, was \$43,590,497, and the sinking funds, bonds, mortgages, &c., \$16,101,974. In March, 1877, the city auditor gave his estimates for the revenue required for the coming financial year, 1877-78, commencing May 1, 1877. This estimate was based on an assumption of meeting the actual wants of the municipality, excluding the Cochituate Water Works, and without regard to the ordinance pending as to paying balances of appropriations to the sinking funds. The tax per each \$1,000 will be \$13.07, to \$12.70 per \$1,000 last year, supposing that the valuation of property is reduced to \$700,000,000, as suggested by the Mayor. The following is a comparison of the appropriations granted by the City Council, and income to be received, compared with 1876-7:

	1877-8.	1876-7.
Appropriations.....	\$10,367,258	\$11,219,387
Income.....	2,369,100	2,369,100
	\$7,998,158	\$8,850,287
Per centage.....	236,916	248,385
	\$8,135,104	\$9,098,672

Placing the tax to be paid to the State at \$619,110, the tax warrants exhibit the following result:

	1877-8.	1876-7.
City and County.....	\$8,135,104	\$9,098,672
State, 1877.....	619,110	742,992
	\$8,754,214	\$9,841,664

During the last forty years, with three exceptions, the taxable valuation has shown an annual increase.

Brooklyn.—The above bonds were outstanding March 31, 1877. There are also \$27,000 7 per cent. Nat. Guard bonds due 1880-81. The Mayor's message, January 1, 1877, made the whole city debt as follows:

Permanent loans.....	\$37,148,000
Sinking funds.....	4,530,129
	\$41,678,129

Balance..... \$2,617,870
King's Co. debt (City's share)..... 3,901,729
Loans chargeable on specified property..... 11,068,500
Tax certificates..... 1,900,000
Total net debt..... \$39,573,100

—The Mayor stated that the debt increased in 1876 \$781,623, chiefly owing to the law charging only 7 per cent interest on unpaid taxes. Population in 1870, 396,300, against 266,661 in 1860. Valuation of

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DESCRIPTION.	Date of Bonds.	Size or par value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
<i>Brooklyn—(Continued)—</i>							
Prospect Park loan, registered and coupon	1860 to '73	\$1,000	\$8,017,000	7	J. & J.	Brooklyn.	1915 to '24
Prospect Park loan	1860 to '72	1,000	1,217,000	6	J. & J.	do	1915 to '24
Deficiency bonds.	1872	1,000	319,000	7	M. & N.	do	
Permanent water loan.	1857 to '72	1,000	9,706,000	6	J. & J.	do	
do do	1872 to '73	1,000	1,985,500	7	J. & J.	do	1881 to 1908
Sewerage fund bonds, continuous, local		1,000	1,368,000	7	J. & J.	do	
do do S'th B'klyn		1,000	200,000	7	J. & J.	do	
Assessment fund bonds, continuous, local		1,000	4,559,000	7	J. & J.	do	
Central and Knickerbocker av. sewer bonds.	1870	1,000	618,000	7	J. & J.	do	
Boulevard bonds	1873	1,000	842,000	7	J. & J.	do	
Temporary tax certificates	1872 to '73	1,000	1,190,000	7	J. & J.	do	
Buffalo, N. Y.—Funded debt bonds.	1853 to '75	1,000	2,209,250	7	Various	Buffalo and New York.	1876 to 1895
Buffalo & Jamestown Railroad.	1873 to '75	1,000	1,000,000	7	Various	Buffalo.	1893 to 1895
Buffalo New York & Philadelphia Railroad.	1871 to '73	1,000	750,000	7	Various	Buffalo and New York.	1881 to 1893
Water works bonds	1868 to '76	1,000	2,779,382	7	Various	do	1878 to 1926
Water bonds, coupon	1876	1,000	100,000	6	J. & J.	N. Y., Gallatin N. Bk.	July 1, 1896
Park bonds (Act May 17, 1875).	1876	1,000	100,000	6	M. & S.	Buffalo & New York.	Prior to 1936
Tax loan bonds	1876	1,000	199,493	7	J. & J.	do	July 1, 1878-'81
Tax loan bonds, coup.	1877	1,000	232,382	6	J. & J.	do	July 1, 1879-'82
Cambridge, Mass.—City bonds.	1858 to '63	500 &c.	106,000	5	Various	Boston, Bank Redemption.	1878 to 1882
City bonds.	1864	1,000	100,000	5	A. & O.	do	April 1, 1889
do	1863	1,000	150,000	5 g.	J. & J.	Boston, Tremont Bank.	Jan. 1, 1893
do	1856 to '76	500 &c.	1,397,000	6	J. & J.	Boston, Bank Redemption.	Jan. 1, 1881 to '96
do	1873-'74	500 &c.	689,000	6	J. & J.	do	Jan. 1, 1903-4-5
do	1874	500 &c.	494,000	6	A. & O.	do	April & Oct. 1, '84
do	1875	1,000	20,000	6	A. & O.	do	Oct. 1, 1895
Water loan.	1866	1,000	100,000	6	J. & J.	do	July 2, 1886
do	1866 to '76	500 &c.	698,000	6	J. & J.	do	July 1, 1881 to '96
do	1865	1,000	55,000	6	F. & A.	do	Aug. 1, 1883
do	1867 to '75	1,000	485,000	6	A. & O.	do	Apr. 1, 1887-1895
do	1869-71	1,000	162,000	6	M. & N.	do	May, 1889-1891
Charleston, S. C.—City stock.			4,119,093	6	Q. & J.	Charleston.	1875 to '98
City bonds, coupon	1853 to '54	1,000	51,500	6	Various	do	1883 to '84
Fire loan bonds, coupon	1866	1,000	297,700	7	J. & J.	New York City.	1890
Conversion bonds, to redeem past due debt.			281,500	7	J. & J.	do	
Chelsea, Mass.—Funded debt.			149,000	5 1/2	A. & O.	do	1879 to 1883
Funded debt.			178,000	6	Various	do	1879-1880
do			100,000	7	F. & A.	do	Feb. 17, 1883
do			250,000	6	F. & A.	do	Aug. 1, 1891
do			250,000	6	J. & J.	do	July 1, 1892
do			492,000	6	M. & S.	do	March 1, 1894-'95
Water loan			200,000	6	F. & A.	do	Aug. 1, 1891-'97
Chicago—Water loan.		500 &c.	917,000	6	J. & J.	New York and Boston.	1877 to '82
Water loan.		1,000	3,660,000	7	J. & J.	do	July 1, '82 to '95
Sewerage bonds.		1,000	87,000	6	J. & J.	do	July 1, 1880
do		500 &c.	2,550,000	7	J. & J.	do	1880 to '95
River improvement bonds		1,000	2,620,000	7	J. & J.	do	1880 to '95
Municipal bonds.		1,000	178,000	6	J. & J.	do	1881 to '99
Municipal and School bonds.		500 &c.	3,423,000	7	J. & J.	do	
Temporary loan for one year, April, 1877.		1,000	600,000	7	J. & J.	do	
South Park loan (secured on South Div.)		1,000	2,000,000	7	J. & J.	New York and Boston.	1874 to '79
West Chicago Park (secured on West Div.)	1870 to '72	1,000	640,600	7	J. & J.	do	1890
Cook County debt.	1863 to '72	500 &c.	4,191,500	7	M. & N.	N. Y., Metropolitan Bank.	May 1, 1880-'92
Cincinnati—Eggleston avenue sewer.	1868	1,000	150,000	7 3-10	J. & D.	N. Y., Am. Exchange Bank.	Dec., 1878
Loans to Railroads.	F. A. G. H. I & M	1,000	1,075,500	6 *	Various	do	1878 to '84
Bonds to O. & M. R.R. to purchase whf. prop. N.	1855	1,000	210,000	6	M. & N.	do	Nov., 1885
Bonds for erection of a Workhouse.	1868	1,000	250,000	7 3-10	J. & D.	do	June, 1888
Bonds for Water Works.	1868	1,000	300,000	7 3-10	Various	do	1888 & 1889
Bonds for Common School purposes.	C2 & C3	1,000	99,000	6	J. & J.	do	Jan., 1890
Bonds to O. & M. R.R. to purchase whf. prop. N.	1855	1,000	195,000	6	M. & N.	do	Nov., 1890
Bonds for ext. and impr. Water W. C. D. & E.	1847 to '50	500 &c.	397,500	6	A. & O.	do	April 1, 1895
Bonds for funding floating debt.	A2	500 &c.	146,500	6	M. & N.	do	March, 1897
Bonds for new Hospital.	S&S2	1,000	750,000	7 3-10	Various	do	1897
Bonds for funding floating debt.	L	1,000	60,000	6	J. & J.	do	Jan., 1900
Extension and improve. Water Works.	K & F	1,000	175,000	6	Various	do	June & Oct., 1900
Bonds to purchase Orp'n Asyl. grds. for park O.	1858	1,000	100,000	6	M. & S.	Cincinnati.	March, 1908
Bonds for sewerage.	R	1,000	150,000	7 3-10	M. & S.	N. Y., Am. Exch. Nat. Bk.	Sept., 1899
Bonds for improving Gilbert avenue.	U	1,000	150,000	7 3-10	M. & S.	do	Sept., 1899
Bonds to build Eggleston avenue sewer.	B3	1,000	100,000	7 3-10	A. & O.	do	Oct., 1899
Bonds for improvement.	W	1,000	136,000	7 3-10	M. & S.	do	March 1, 1886
Bonds for Water Work purposes.	C4 & C5	1,000	450,000	7	F. & A.	do	Aug., 1886-'97
General improvement.	W2	1,000	600,000	7	J. & D.	do	Dec. 1, 1891
Cincinnati Southern RR.	1872-74	500 &c.	700,000	7	J. & J.	do	July 1, 1902
do do	1874	1,000	9,300,000	7 3-10	J. & J.	do	July 1, 1902
do do	1876	500 &c.	6,000,000	6g. or 7-3	M. & N.	New York or London.	May 1, 1906
Floating debt bonds, coupon.	1874	1,000	1,000,000	7	M. & N.	N. Y., Am. Exch. Nat. B'k.	May 15, 1904
Park improvement.	1875	1,000	50,000	7	J. & J.	do	Jan. 1, 1896
Water-works bonds.	D1	1,000	300,000	7	F. & A.	do	Aug., '85, '90 & '95
Cleveland—Water works (\$250,000 are 6 p. ct.).	1854 to '75	1,000	1,725,000	6 & 7	Various	N. Y., Am. Exch. Nat. B'k.	1878 to '95
Funded debt (\$100,000 are 6 p. ct.).	1854 to '74	1,000	1,597,000	6 & 7	Various	do	1878 to '94
Lake View Park.	1872 to '74	1,000	315,000	7	Various	do	1887 to '92
Canal.	1874	1,000	150,000	7	J. & J.	do	1894 to '95
Viaduct, street and bridge (\$550,000 6 p. ct.).	1873 to '75	1,000	968,000	6 & 7	Various	do	1893 to '95
School (\$299,000 are 6 p. ct.).	1864 to '71	1,000	419,000	6 & 7	Various	do	1877 to '88
House of Correction.	1868	1,000	200,000	7	J. & J.	do	1878, '83 & '84

property in King's Co. in 1874, by the local assessment, was \$223,399,621 for real estate, and \$14,882,295 for personal; total real and personal, \$238,281,886. In 1874 the State Board of Equalization estimated that the true value of real estate was \$436,393,740. The debt of Kings County, separate from the debt of Brooklyn, is \$4,181,821, of which the city is responsible for nineteen-twentieths. Average tax rate in 1876, \$3.24 per \$100, against \$3.44 in 1875. (V. 20, p. 590; V. 22, p. 589; V. 24, p. 63.)

Buffalo.—The funded debt, January 1, 1876, was \$6,743,199, and floating debt, \$399,092. In 1875 real and personal property were assessed at \$39,968,103; in 1876 rate of valuation changed and assessment was \$111,995,905. Buffalo also pays 7-10 (being \$714,390) of Erie county debt. City tax-rate, 1875, \$3.55 on the \$1,000. Since June 1, 1877, coupon bonds have been exchangeable for registered. (V. 22, p. 233, 531; V. 23, p. 135.)

Cambridge, Mass.—The sinking funds amounted to \$711,381, December 1, 1876. The investments are nearly all in city bonds at par and stamped "not negotiable." Only \$32,000 debt matures before 1881. Tax valuation, 1875, \$66,623,014; 1877, \$55,003,000. Total debt, \$4,890,175. Population, 1875, 47,838.

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The total assessed value of property in 1873 was \$37,978,991; rate of tax, 2 per cent. Sinking funds reduce the total debt to \$4,672,663.

Chelsea, Mass.—Sinking fund, \$45,800, and \$21,000 to be added annually. Tax valuation, 1875, \$17,759,530; rate, \$1.70. Total debt, \$1,729,400. Population, 1875, 30,737.

Chicago.—The total funded debt at the close of the year 1876 was \$13,436,000. Old time warrants,

\$1,361,890. Revenue time warrants, \$2,374,393. Assessed value of real property, 1876, \$131,222,460; personal, \$36,815,718—total, \$168,038,178. Tax rate, 18 mills. This is the Illinois State valuation, and the city debt is limited to 5 per cent of that. Of the funded debt, \$4,577,000 is on account of the Water Works, which last year yielded an income of \$17,106. Condition of finances April 1, 1877, and total floating debt outstanding, given in Mayor's Message, V. 24, p. 443.

Year.	Real Estate.	Per. Estate.	Tax Rate.
1837	\$246,842	\$	\$
1840	94,437		
1843	962,321	479,093	
1845	2,273,171	791,831	
1848	3,667,425	857,231	
1847	4,965,446	852,704	
1848	4,998,261	1,302,174	
1849	5,151,637	1,403,047	
1850	5,685,925	1,534,284	
1853	13,130,677	3,711,154	
1855	21,631,870	5,833,293	
1858	25,892,304	5,843,776	
1860	31,193,135	5,855,377	
1862	31,587,545	5,552,300	15 00
1865	66,495,118	19,447,941	20 00
1867	140,857,940	55,322,604	18 00
1868	174,505,410	59,939,469	14 00
1869	211,371,840	54,633,640	15 00
1870	223,643,600	52,312,950	15 00
1871	236,898,650	52,317,820	10 00
1872	239,154,990	45,042,543	15 00
1873	262,969,320	49,103,175	18 00
1874	258,549,910	45,155,890	18 00
1875	125,458,635	48,203,641	18 00
1876	131,222,460	36,815,718	18 00

Population in 1870 was \$36,605, and in October, 1876, 407,661, against 109,260 in 1860. The So. Park, W. Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations. (V. 21, p. 207; V. 22, p. 457, 544; V. 23, p. 622; V. 24, p. 443.)

Cincinnati.—In addition to the issues above named, there remain several smaller amounts, as follows: \$108,000 5s, November, 1855; \$56,060 (Y2 & O.) 6s, 1856-88; \$17,000 6s (Q.), Nov., 1890; \$27,030 6s (A.), Mar., 1897; \$30,000 (H.), Aug., 1897; \$30,000 (Z.), Nov., 1898. By the census of 1870 population was 218,500, against 161,044 in 1860. Tax rate for 1877, \$39.09 per \$1,000. Sinking funds are \$436,440, against \$7,300,000 of old debt. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati in the year 1860 and from 1870 to 1875:

Year.	Real estate.	Personal	Total valuation.	Rate per \$1,000.
1860.	\$61,620,904	\$31,411,812	\$93,032,716	\$17.45
1870.	78,736,482	57,370,754	136,107,236	31.60
1871.	123,427,888	56,934,044	180,361,932	22.20
1872.	119,621,856	55,462,410	175,084,266	20.40
1873.	121,479,230	64,166,460	185,645,740	23.06
1874.	125,976,825	58,391,730	184,368,555	23.33
1875.	125,976,825	58,391,730	184,368,555	23.33

—The city will be the sole owner of the stock of the Cincinnati Southern Railroad, which is leased to a company formed to operate it. (V. 23, p. 379, 514; V. 24, p. 11; V. 25, p. 16.)

Cleveland.—The total valuation of property for taxation is \$73,562,231; and tax rate 18 1/2 mills, of which 7 1/2 mills are levied for interest and sinking fund. The sinking fund, January, 1876,

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of bonds.	Size or par value.	Amount outstanding.	Rate.	When payable.	Where payable and by whom.	Principal—When due.
For explanations see notes on first page of tables.							
<i>Cleveland—(Continued)—</i>							
Main sewers, special assessment.	1860 to '76	\$....	\$679,800	6 & 7	Various	N. Y., Am. Exch. Nat. Bk.	1877 to '92
Street improvements do	.....	.....	1,365,100	.....	Various	do do	1877 to '84
Street openings, &c. do	.....	.....	983,600	.....	Various	do do	1877 to '85
Canal lock.	1876	.....	114,000	7	.....	do do	1896
Infrmary and River dredging.	1875-76	.....	89,000	6 & 7	.....	do do	1877-'81
Viaduct.	1877	.....	250,000	5	J. & D.	N. Y., Am. Exch. Nat. B'k.	June 1, 1907
Bonds.	1877	1,000	213,000	6	M. & S.	do do	Sept. 1, '78, to '86
<i>Detroit, Mich.—</i> Bonds for various City purposes	1855 to '59	.....	125,400	7	Various	N. Y., Metropolitan N. Bk.	1876 to 1906
Bonds for Water Work Co., on city's credit.	1855 to '76	1,000	1,301,000	7	Various	do do	1876 to 1906
Public Building stock (City Hall) bonds.	1859 to '71	.....	684,000	7	Various	N. Y., Metropolitan N. Bk.	1879 to '91
Public sewer bonds.	1872 to '74	.....	272,500	7	F. & A.	do do	1892 to '94
<i>Elizabeth, N. J.—</i> Improvement bonds.	1871 to '74	1,000	1,731,000	7	Various	N. Y., Farmers' L. & T. Co.	1877 to '81
Funded debt bonds.	1870 to '75	1,000	755,000	7	Various	do do	1880 to '95
School House bonds.	1872 to '73	1,000	90,000	7	Various	do do	1881 to '93
Market House bonds.	1865 to '66	1,000	66,000	7	Various	do do	1877 to '86
Consolidated improvement bonds.	1875-76	.....	2,162,000	7	A. & O.	do do	1885 to 1906
<i>Fall River, Mass.—</i> City notes.	.....	.....	430,500	7	Various	City Treasury.	1878 to 1888
City bonds.	.....	1000&c.	268,200	5, 6, 7	Various	do do	1878 to 1891
do	.....	1,000	600,000	5 g.	F. & A.	Boston, Revere Bank.	Aug. 1, 1894
do	.....	1,000	400,000	6	M. & N.	Boston, Bank Redemption.	May 1, 1895
Water loan.	.....	1,000	300,000	6	M. & N.	do do	Nov. 1, 1878-1880
do	.....	1,000	372,000	6	M. & N.	do do	Nov. 1, 1892-1906
do	.....	1,000	850,000	6	F. & A.	do do	Aug. 1, 1895-1905
<i>Fitchburg, Mass.—</i> City notes.	.....	.....	400,000	6	M. & N.	City Treasury.	Nov. 20, 1882
City bonds.	.....	1,000	300,000	6	J. & J.	Boston, Merchants' Bank.	July 1, 1893
Water loan.	.....	1,000	100,000	6	J. & J.	do do	July 1, 1891
do	.....	1,000	100,000	6	J. & J.	do do	July 1, 1895-1906
<i>Galveston, Texas—</i> Bonds for various purposes.	1860 to '74	.....	505,500	10	Various	Galveston.	1874 to '95
Limited debt bonds (sinking fund 2 per cent).	1877	.....	306,000	8	M. & S.	do do	1907
Galveston County bonds, G. C. & S. F. RR.	1876	.....	414,000	10	J. & J.	New York.	1906
<i>Hartford, Conn.—</i> Water bonds.	.....	1,000	250,000	6	J. & D.	Merchants' Bank, Boston.	June 1, 1879-'81
Water bonds.	.....	1,000	125,000	6	J. & J.	do do	July 1, 1881
do	.....	100 &c.	475,000	6	J. & J.	Phoenix Bank, Hartford.	July 1, 1890-'93
do	.....	1,000	202,000	6	F. & A.	City Treasury.	Aug. 1, 1900
City bonds.	.....	1,000	500,000	6	J. & J.	Suffolk Bank, Boston.	June 1, 1891
Park bonds.	.....	1,000	130,000	6	F. & A.	Merchants' Bank, Boston.	Aug. 1, 1882
Funded debt.	.....	1,000	300,000	6	J. & J.	City Treasury.	Jan. 1, 1893
Capitol bonds.	.....	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1897
<i>Holpike, Mass.—</i> City notes.	1871-74	.....	227,000	6 & 7	Various	City Treasury.	1878 to 1886
City bonds.	1874	1,000	125,000	6	A. & O.	do do	Oct. 1, 1889
Water loan.	1872	1,000	250,000	6	J. & J.	do do	Jan. 1, 1900
Railroad loan.	1873	1,000	60,000	7	J. & J.	do do	Jan. 1, 1894
do	.....	1,000	166,500	7	A. & O.	do do	Apr. 1, 1894
<i>Indianapolis—</i> Bonds to railroads.	1869 to '70	.....	145,000	6	Jau.	City Treasury.	Jan. 1, 1889, to '90
Loan bonds, series A.	1873	1,000	300,000	7.3	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1893
Loan bonds, series B.	1874	1,000	300,000	7.3	J. & J.	do do	July 1, 1894
do C.	1874	1,000	300,000	7.3	J. & J.	do do	July 1, 1895
Loan bonds.	1873	1,000	200,000	7.3	J. & J.	do do	July 1, 1895
Purchase-money bonds—Southern Park.	1874	500	109,500	7.3	J. & J.	do do	Jan. 1, 1899
School bonds—By Board of School Comm'rs.	1873	1,000	100,000	8	A. & O.	do do	Oct. 1, 1878
School loan, coup.	1877	1,000	100,000	5	A. & O.	do do	Oct. 1, 1882
<i>Jersey City—</i> Water loan bonds, mostly coupon.	1852 to '67	1,000	1,163,000	6	J. & J.	N. Y., Merch. Ex. N. Bank.	Jan. 1, 1877 to '95
Water loan bonds, mostly coupon.	1869 to '73	1,000	3,109,800	7	Various	do do	1899 to 1913
do do	1877	1,000	255,000	6	J. & J.	do do	July 1, 1907
Forty-year bonds.	1873	1,000	622,000	7	J. & J.	do do	July 1, 1913
Improvement bonds.	1871	500 &c.	1,866,000	7	M. & N.	do do	May 1, 1891
do do	1872 to '74	1,000	3,433,000	7	Various	do do	1892 to '94
Morgan street dock.	1870	1,000	125,000	7	J. & J.	do do	June 8, 1900
City bonds, coupon.	Various.	1,000	921,000	6 & 7	Various	do do	Various.
Funded debt bonds.	1872	1,000	500,000	7	J. & J.	do do	July 1, 1896
Hudson City bonds.	Various.	Various	171,050	7	Various	do do	Various.
Bergen school loan bonds.	1869	1,000&c.	150,000	7	J. & J.	do do	Jan. '98 to 1900
do sewerage bonds.	1869	1,000&c.	400,000	7	J. & J.	do do	July 1, 1889
do improvement and water bonds.	1869	1,000&c.	152,000	7	J. & J.	do do	July 1, 1879 & '89
do bounty loan.	Various.	Various	103,000	7	Various	do do	Various.
Greenville street improvement bonds.	Various.	500 &c.	249,000	7	J. & J.	do do	Various.
Ten-year bonds, coupon or registered.	1876	.....	150,000	7	J. & D.	do do	June 1, 1886
<i>Lawrence, Mass.—</i> Funded debt.	1859 to '64	5000&c.	91,700	5 1/2	Various	Boston, Tremont Bank.	1878-1884
Funded debt.	1862 to '75	5000&c.	133,000	6	Various	do do	1878 to 1892
do	1874	1,000	262,000	6	J. & J.	do do	July 1, 1894
Water loan.	1873-75	500 &c.	1,300,000	6	A. & O.	do do	Oct. 1, 1900 to 1906
<i>Lewiston, Me.—</i> City bonds (\$25,000 each year).	.....	.....	50,000	6	J. & J.	City Treasury.	July 1, 1878-'82
City bonds (\$50,000 each year).	.....	.....	100,000	6	J. & D.	do do	June 1, 1883-'88
do	.....	.....	110,000	6	J. & J.	do do	July 1, 1885
do	.....	.....	210,000	6	J. & J.	do do	July 1, 1901
Lewiston & Auburn Railroad.	.....	.....	224,000	6	J. & J.	do do	July 1, '93-1913
Water bonds.	.....	.....	500,000	5	A. & O.	do do	Oct. 1, 1907-1907-'17
<i>Louisville, Ky.—</i> For Jeffersonville RR. stock.	1852	1,000	149,000	6	A. & O.	N. Y., Mercantile N. Bank.	Apr. 1, 1882
Subscription to stock of L. & N. RR.	1854	1,000	404,000	6	A. & O.	do do	Apr. 1, 1883
Water works.	1857 to '67	1,000	1,350,000	6	Various	N. Y., Bank of America.	1857, '89, '94
do	1873	1,000	76,000	7	M. & S.	do do	March 1, 1883
For improvement of streets.	1866 to '67	1,000	201,000	6	Various	Louisville.	1866, '96, '97
Re-constructing street.	1873	1,000	600,000	7	J. & J.	N. Y., Bank of America.	July 1, 1903
Public buildings and institutions.	1871 to '73	1,000	650,000	7	Various	do do	1891, '92 & 1903
Public school and school houses.	1853 to '70	1,000	234,000	6	Various	New York and Louisville.	1883 to '89

amounted to \$1,700,000, market value. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited.

Detroit, Mich.— The population in 1870 was 79,601; in 1874, by State census, 101,683. The value of waterworks is \$1,589,688, against a debt of \$1,100,000. The water works bonds are issued on a pledge of the city credit, and \$75,000 per year collected in taxes to pay interest on them. Assessed valuation, 1875, real estate, \$20,225,875; personal, \$7,448,755—total, \$27,774,630; true value estimated at \$92,582,100. Tax rate, \$3.92 per \$100.

Elizabeth, N. J.— Total debt of the city of Elizabeth Jan. 1, 1877, was stated at \$4,820,000, as follows: General debt, \$927,000; assessment debt, \$1,731,000; consolidated debt, \$2,162,000. Estimated true value of real and personal property, \$32,000,000; assessed valuation, \$16,000,000. Tax rate is \$2.68 within the lamp and water district, and \$2.35 outside. Population in 1875, 25,000.

Fall River, Mass.— The sinking fund amounted to \$143,078, January 1, 1877. The water works are now completed. Total debt, \$3,570,047. Population, 1875, 45,340.

Fitchburg, Mass.— Sinking fund, \$69,500. Total debt, \$814,992. Tax valuation, 1876, \$11,711,888. Bonds all coupon. Population, 1875, 12,283.

Galveston, Texas.— The total city debt Sept. 1, '77, was \$301,400, of which all are 10 per cent. currency, except \$35,000 park 8s, due 1892-1902, and the limited debt bonds, V. 25, p. 283.

Hartford, Conn.— Total debt, \$2,186,443 of which \$2,264,812 is sinking fund debt, \$5.00 each in loan due 18-2.

Holpike, Mass.— Bonds all coupon, but can be registered. Sinking fund, \$12,000. Total debt, \$16,500. Tax valuation, 1877, \$9,399,820. Population, 1875, 16,260.

Indianapolis— The assessment of taxable property in 1874 was \$67,301,516; taxes for that year, \$510,026, or a levy of \$1.35 per \$100. Total debt June 30, 1875, was \$1,455,000. The School Board is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$300,000, payable during this year.

Jersey City.— The total bonded debt of the city, April 1, 1877, was stated at \$1,767,451. The sinking fund was \$770,000. Assessed valuation, 1877: Jersey City, real \$54,581,869, personal \$60,315,050; Hoboken, real \$14,016,900, personal \$1,449,400; Bayonne, real \$5,183,325, personal \$159,775. Population by State census in 1875 was 126,883, against 85,000 by U. S. census of 1870. (V. 22, p. 321.)

Lawrence, Mass.— Total debt, \$1,877,650, of which \$200,900 matures in 1877. No sinking fund. Tax valuation, 1876, \$23,903,538; rate, 1.90. Population, 1875, 34,916.

Lewiston, Me.— Total debt, \$1,201,901; assets, \$118,577. The railroad bonds were issued to build the Lewiston & Auburn RR., which is owned by the cities of those named.

Louisville.— The funded debt, January 1, 1877, exclusive of railroad loans, was \$3,255,000, against \$3,390,000 January 1, 1876. Of the \$8,238,000 there is payable out of the sinking fund \$3,740,000; payable by special tax, \$4,518,000. Population by

census of 1870 was 103,750, against 68,039 in 1860; now estimated upon the basis of 7 to a voter makes 120,000. Assessed value of property, 1876, \$71,840,772. Rate of taxation for all city purposes in 1875 was—Eastern District, \$2.27 on \$100; Western District, \$2.33; State tax, 45c. The following figures give the assessed property valuation for the past six years: For 1870, \$7,806,712; for 1871, \$7,634,995; for 1872, \$7,759,642; for 1873, \$7,733,373; 1874, \$7,829,114; 1875, \$7,536,812; 1876, \$7,849,772. The Mayor stated in his message of February, 1877: The Assessor states that the assessment for 1877 will be reduced still further by at least \$4,500,000. The amounts I voted for all purposes upon the foregoing valuation were:

For 1874..... \$1,511,631 22
For 1875..... 1,483,189 65
For 1876..... 1,406,187 61
Showing a decrease of the levy in 1875 of..... 29,491 57

And a further decrease in 1876 of..... 75,911 94—Or a grand total of \$105,443 51 reduction of the revenue since 1874 with which to meet the expenses of the city government, and demonstrating consequently that the greatest economy has been observed. If the Assessor is correct in his estimate of a further reduction in valuations of, say, \$4.5 0/100, the amount of the levy at the same rate as for 1876, will make a further reduction in the gross levy of not less than \$100,000. In order that this shrinkage in values may be better understood, I add the following table:

	1874.	1875.	1876.
Real estate and	\$62,212,921	\$9,990,312	\$56,282,964
Improvements.	2,695,402	3,103,680	2,061,150
Merchandise.	5,664,930	5,847,575	6,877,733
Re-industry.	714,810	653,345	509,935
Personally.			

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Payable	Where Payable and by Whom.	
For explanations see notes on first page of tables							
<i>Louisville, Ky.—(Continued)—</i>							
Sewer bonds.....	1868	\$1,000	\$81,000	6	J. & J.	Louisville, City Treasurer.	July, 1898
do.....	1871	1,000	425,000	7	J. & D.	N. Y., Bank of America.	June, 1901
Elizabeth & P. Railroad.....	1868 & '73	1,000	1,993,000	7	Various	do do	1888 & 1903
Wharf property.....	54,62,3, 8	1,000	332,000	6	Various	Louisville and New York.	1878 to 1898
Jail bonds.....	1868	1,000	136,000	6	A. & O.	do do	Oct. 1, 1898
For old liabilities.....	1869	1,000	90,000	6	J. & D.	do do	1889
do do.....	1870 to '74	1,000	614,000	7	Various	do do	1880, '94 & 1901
Louisville, New Albany & St. L. Air Line RR.	1871	1,000	500,000	7	M. & S.	N. Y., Bank of America.	Sept., 1891
Change of gauge, Louisv., Cin. & Lex. RR.....	1871	1,000	107,000	7	F. & A.	do do	Feb. 1, 1880
Road bed do do.....	1871 to '73	1,000	350,000	7	J. & J.	do do	July, 1901 & 1903
City bonds payable by railroads.....	1851 to '63	1,000	1,508,000	6	Various	New York and Louisville.	1881 to '93
<i>Lovell, Mass.—City notes.</i>	1852 to '75	Large.	\$21,000	5 to 7	Various	City Treasury.	1878 to 1894
Water notes.....	1871 to '76	Large.	510,000	6, 6 1/2	Various	do do	1886 to 1894
Water bonds.....	1870	1,000	1,300,000	6	M. & N.	Boston, Bank Redemption.	Nov. 1, 1890
<i>Lynn, Mass.—City notes.</i>	1870	Large.	550,000	6, 7	Various	City Treasury.	1878 to 1890
Water notes.....	1870-'3-'5	Large.	471,500	6, 7	Various	do do	1878 to 1890
Water bonds.....	1871-'4-'6	1,000	450,000	6	J. & J.	Boston, Bank Republic.	July 1, '91-'94-'96
Funded debt.....	1862 to '76	500 &c.	387,500	5, 5 1/2, 6	Various	Treas'y & Bost. Bk. Repub.	1879 to 1896
City Hall and School House.....	1857 to '67	1,000	44,200	5, 6	Various	do do	1882 to 1896
<i>Manchester, N. H.—City bonds.</i>							
City bonds (\$70,000 1884, \$10,000 1885).....			117,000	6	J. & J.	City Treasury.	Jan. 1, 1880-1894
do do.....			80,000	6	A. & O.	do do	April 1, 1884-'85
do do.....			70,000	6	M. & N.	Suffolk Bank, Boston.	May 1, 1893
Water bonds (\$100,000 each year).....			200,000	6	J. & J.	do do	July 1, 1890-'95
do do.....			40,000	6	J. & J.	City Treasury.	1887-'92-'97-'1912
Sewer bonds (\$8,000 1878, '80, '81, '83, '85).....			40,000	5	J. & J.	do do	July 1, 1878 to '85
Saucook Valley Railroad.....			37,500	6	F. & A.	do do	Aug. 1, 1878 to '87
<i>Memphis, Tenn.—School and paving bonds.</i>	1867 to '68		787,500	6	J. & J.	Memphis.	1873 to 1902
Post bonds.....	1867, '8, '9	500 &c.	2,354,000	6	J. & J.	N. Y., P. M. Myers & Co.	1873 to 1900
Funding loan, gold.....	1870	1,000	341,000	6 g.	M. & N.	do do	Nov., 1900
Mississippi River Railroad bonds.....			70,000	6	J. & J.	do do	
Endorsement Memphis & Little Rock RR.....	1857	1,000	300,000	7	J. & J.	Charleston, S. C.	July, 1872
Compromise bonds, coupon.....	1877	1,000	(?)	6	J. & J.	do do	1907
<i>Milwaukee—Re-adjustment bonds.</i>	1861	500 &c.	350,802	5	J. & D.	Milw. and N. Y., A. Goettel.	June 1, 1891
General city bonds.....	1871	1,000	242,000	7	J. & J.	do do	Jan. 1, 1901
do do.....	1876	1,000	100,000	7	J. & D.	do do	June 1, 1896
Water bonds, coupon.....	1872	1,000	429,000	7	J. & J.	do do	Jan. 1, 1902
do registered.....	1872	10,000	1,171,000	7	J. & J.	do do	Jan. 1, 1902
<i>Minneapolis, Minn.—City bonds.</i>							
City bonds.....		1,000	250,000	8	J. & D.	New York, Park Nat. Bank.	Dec. 2, 1892
do do.....		1,000	70,000	8	F. & A.	do do	Feb. 2, 1894
Western division.....		500	50,000	8	M. & N.	do do	May 1, 1905
do do.....		500 &c.	30,000	10	A. & O.	do do	April 1, 1878
do do.....		1,000	10,000	10	J. & J.	do do	July 1, 1878
do do.....		500	60,000	10	Various	do do	1881 to 1885
do do.....		500	124,500	8	J. & J.	do do	1886 to 1900
do do.....		1,000	110,000	7	J. & J.	do do	July, '91-'96-'1902
do do.....		500	115,000	8	F. & A.	do do	Feb. 1, 1891 & '95
do do.....		500	125,000	7	M. & N.	do do	Nov. 1, 1901
Eastern division.....		500	27,000	8 & 10	Various	do do	1878 to 1889
<i>Mobile—City debt, D, E, F.</i>	1866	100 &c.	59,300	8	J. & J.	Mobile, Bank of Mobile.	1875 to '86
Bonds to Mobile & Great Northern Railroad.....	1859	1,000	133,000	8	J. & J.	do do	1885
Bonds to Mobile & Al. Grand Trunk RR.....	1870	1,000	134,000	8	J. & J.	N. Y., Merchants' N. Bank.	July, 1899
To Mobile & Northwestern Railroad.....	1871	1,000	152,000	8 g.	J. & J.	do do	1901
New funding bonds (act March 9, 1875).....	1875	500	1,650,000	6	M. & N.	Mobile, Mob. Savings Bank	Nov., 1905
<i>Nashville, Tenn.—Nashville & Chatt. Railroad.</i>	1849	1,000	279,000	6	Various	New York.	1875-'77-'79
Various city bonds.....	1866 to '76	1,000	1,035,000	6	Various	New York and Nashville.	1876 to '94
<i>Newark—Bonds, city purposes (s. fund of 1859).</i>							
War bonds, floating debt, &c. (s. fund of 1864).....		1,000	73,000	6 & 7	Various	Newark, City Treasury.	1877 to '93
Public school bonds.....		1,000	1,890,000	6 & 7	Various	do do	1878 to '91
Clinton Hill bonds, coup. & reg. (s. fd. 3 p. e.).....	1875	1,000	500,000	7	A. & O.	do do	April, 1888, to '91
Sewer and improvement bonds (local liens).....		1,000	400,000	7	J. & J.	Newark Mech. Nat. Bank.	July 1, 1895
Aqueduct Board bonds.....		1,000	2,500,000	7	M. & S.	do do	1879 to '93
Tax arrears bonds (sunk fund \$65,293).....	1876	1,000	3,030,000	7	Various	do do	1876 & 1892
<i>New Bedford, Mass.—City bonds.</i>	1861-'74		412,000	7	F. & A.	do do	1886
City improvement.....	1875	10,000	179,600	6, 7	A. & O.	City Treasury.	1879 to 1889
War loan.....		1,000	223,000	6	A. & O.	do do	1891 to 1910
Water bonds.....	1876	1,000	148,000	5	A. & O.	do do	1878 to 1884
do do.....	1867 to '76	1,000	100,000	5	A. & O.	do do	1900 to 1904
do do.....	1872-'74	1,000	400,000	5	A. & O.	do do	1885 to 1909
<i>New Haven, Conn.—Sewerage.</i>							
Bridge certificates.....		1,000	200,000	7	A. & O.	do do	1883 to 1909
City Hall.....		1,000	499,000	7	A. & O.	City Treasury.	Oct. 1, '91 & 1901
City railroad (\$20,000 payable each year).....		1,000	30,000	7	A. & O.	do do	Oct. 1, 1877
City bonds (10-20 bonds).....		1,000	60,000	6	J. & J.	do do	Oct. 1, 1881
City bonds (10-20 bonds).....	1877	1,000	200,000	6	A. & O.	do do	Oct. 1, 1877 to '86
<i>N. Orleans—Consol. debt (\$650,000 payable yearly).</i>	1852	1,000	150,000	5	J. & J.	do do	July 1, 1887-1897
Railroad debt.....	1852	1,000	4,381,000	6	J. & J.	New Orleans.	July 1, 1892
Railroad debt.....	1854-55	1,000	1,128,000	6	Various	do do	1874-5 & 1894
Waterworks loan of 1869.....	1869	1,000	830,500	5	J. & J.	do do	Jan. 1, 1899
Seven per cent funding loan of 1869.....	1869	1,000	1,230,050	7	M. & S.	do do	March 1, 1894
Seven per cent funding loan of 1870.....	1870	1,000	653,650	7	J. & D.	do do	June 1, 1895
Jefferson City (debt assumed).....	57, 67, 70	1,000	122,500	8	Various	do do	1887 to 1897
Wharf impr. bonds (assumed by lessees).....	1870	1,000	580,000	7 3/4	J. & D.	do do	Dec., 1880
Street improvement bonds.....	1871	1,000	39,000	7 3/4	F. & A.	do do	Aug. 1, 1911
Consolidated gold bonds (general series).....	1872	1,000	31,000	7 g.	Q.-J.	New York or London.	July 1, 1922
do do (drainage series).....	1872	1,000	138,000	7 g.	Q.-J.	do do	July 1, 1922
Ten per cent bonds, deficit and old claim.....	1871	Various.	548,200	10	A. & O.	New Orleans.	April 1, 1881
New premium bonds (in exchange).....			10,633,540	5			

Lovell, Mass.—All the notes held by savings banks. Water loan sinking fund, \$69,967. Tax valuation, 1876, \$39,984.46; 1877, \$39,345.29. Total debt, \$2,331,000. Population, 1875, 49,658.

Ly n, Mass.—Total debt, \$2,256,000. Sinking fund, \$106,470. Tax valuation, 1870, \$30,271.5. Population, 1875, 32,907.

Manchester, N. H.—Total debt, \$1,014,497; assets, \$83,367.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873. The total floating debt Jan. 1, 1877, was \$2,145,441, of which \$657,825 was overdue interest, and there were nominal assets (unpaid taxes, &c.) to balance this of \$2,257,424. An outline of proposed settlement of debt with creditors, at the rate of 50 cents on the dollar, is given in V. 24, p. 387. The circular of July, 1877, urging the city creditors to accept the proposition had the following: "These new bonds are especially valuable, 1st, because they and the coupons are made receivable in payment of all taxes and demands of the city, and 2d, because they are expressly made a part of the contract with the bondholders; 2d, it is part of the contract, and irrevocable, that the city shall not issue any more bonds. The annual levy of taxes for all purposes will of course exceed the amount of the annual interest coupons on the bonds. Hence the interest is asured at the city, and this feature is by inevitable misfortune the city should fail to pay the interest in money. The proposition is to issue the new coupon bonds in exchange for the present indebtedness (including interest on past due indebtedness) at 50 cents on the dollar. For judgments the Legislature authorizes the payment of 15 cents." Assessed valuation of real estate, 1875, \$19,349,600. Personal, about \$6,500,000. Tax rate, \$2 per \$100.

Population in 1870, 40,230. (V. 21, p. 186, 570; V. 23, p. 379; V. 25, p. 114.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years. In 1876, valuation was \$38,743,424 real, and \$14,931,763 personal property; tax rate in 1875, 23.64 mills. Sinking funds are provided for all the bonds. There is also about \$47,000 scrip issued to settle old railroad bonds. Population by State census, 1875, 101,000. (V. 23, p. 622.)

Minneapolis, Minn.—Total debt, \$971,500; tax valuation, 1876, \$21,834,078; bonds all coupon.

Mobile.—The valuation of property in 1876 is \$12,891,825 real estate and \$5,377,716 personal property; tax rate, 1 1/2 per cent. Interest has been in default since July, 1873. A settlement with bondholders was offered by Act of March 9, 1875, viz.: \$510 in 5 per cent bond for \$1,000 of the old 8 per cent. The 5 per cent bonds have a lien on city revenue, and exchange for these was offered at 75 per cent of their face. Up to January, 1877, there had been settled, of old bonds, all except the amounts outstanding, as above given, and \$12,000 5 per cent \$30,500 of other issue. A further adjustment is again suggested by the Auditor under a law of Alabama passed in 1877, which provides that "the municipal authorities of any city, town, or county in this State, against which there may be outstanding indebtedness, of any kind, are hereby authorized and empowered to settle, and discharge any such indebtedness upon the best terms they can obtain without increasing the liability of any such municipal corporation." Population about 38,000. (V. 20, p. 302.)

Nashville, Tenn.—At the close of the fiscal year, Sept. 30, 1876, there were \$132,500 of past due bonds and \$8,000 unpaid coupons. The total debt was

\$1,671,721. Assessed valuation of all property, about \$13,625,775; tax rate, 1876, 2 per cent.

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1859, which amounts to \$113,263; the bonds in second line out of sinking fund of 1861, \$930,588; public school bonds out of public school fund, \$94,462; Clinton Hill bonds by sinking fund, \$27,761; against local improvement bonds the city holds \$2,676,368 of assessments unpaid and a lien on the property. Temporary loan bonds, Jan. 1, 1877, were \$1,027,300. Valuation of real and personal property, 1876, \$97,116,004. Tax rate for all purposes, 1876, \$1.90 per \$100, against \$1.98 in 1875. Population in 1870, 105,059.

New Bedford, Mass.—Total debt, \$1,250,650. No sinking fund. Tax valuation, 1870, \$22,936,014. Population, 1875, 25,895.

New Haven, Conn.—Total debt, \$969,000. Sinking fund on City Hall loan, \$47,969.73. The city has made a "special loan" of \$75,000 to the New Haven & Derby RR., and "guaranteed" \$25,000 of its second mortgage bonds, on which the city has been obligated to pay the interest, and on \$50,000 of the "special loan. Interest advanced to the road, \$82,890. Population, 1875, 50,840.

New Orleans.—The total funded debt, April, 1876, was \$20,872,332; certificates, coupons unpaid, &c., \$67,781; other floating debt, \$1,115,323. The assessed valuation of property for 1877 is \$109,669,889, real estate, \$80,000,000; State tax, 1 1/2 mills; city tax, 15 mills; total tax, 29 1/2 cts. A scheme for settling the debt by a bond premium drawing plan is in practice, and drawings take place January 31, April 15, July 31, and October 15. Population in 1870, 191,418; in 1860, 138,670. (V. 21, p. 64, 86, 159, 278, 511, 613; V. 24, p. 471, 615; V. 25, p. 132, 135, 377.)

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When due.
				Rate.	When payable	Where payable and by whom.	
For explanations see notes on first page of tables.							
<i>Newton, Mass.</i> —City notes.	1864 to '72	Large.	\$353,000	6, 6½	Various	City Treasury.	1879 to 1895
City bonds.	1875	\$1,000	34,000	5	J. & J.	Boston, Comm'wealth Bk.	July 1, 1895
Water loan.	1875	1,000	171,000	5	J. & J.	do	July 1, 1905
do	1875	1,000	600,000	6	J. & J.	do	July 1, 1905
<i>New York</i> —Water stock.	1841 to '63	100 &c.	2,414,000	5 & 6	Q.—F.	do	1879 & 1880
Water stock.	1872	100 &c.	500,000	5 & 6	Q.—F.	do	Nov. 1, 1902
Croton water stock.	1846 to '69	100 &c.	2,900,000	5 & 6	Q.—F.	do	1883 & 1890
New Croton Aqueduct stock.	1865-6	100 &c.	250,000	6	Q.—F.	do	Aug. 1, 1884
Additional new Croton Aqueduct.	1870 to '76	100 &c.	3,607,000	5, 6 & 7	Q.—F.	do	Aug. 1, 1900
Croton water main stock.	1871 to '72	100 &c.	4,172,000	5, 6 & 7	Q.—F.	do	Nov. 1, 1900
Croton Reservoir bonds.	1865 to '74	100 &c.	970,637	6	Q.—F.	do	1907 to 1915
Croton Aqueduct bonds.	1866 to '70	100 &c.	490,000	7	Q.—F.	do	1907 to 1911
Croton water pipe bonds.	1869	100 &c.	450,000	6	M. & N.	do	1880
Cent. Park fund stock (\$275,000 only due '98)	1857 to '59	100 &c.	3,341,071	6	Q.—F.	do	1887 & 1898
do	1856	100 &c.	399,300	5	Q.—F.	do	July 1, 1898
Central Park improvement fund stock.	1858 to '71	100 &c.	3,849,800	6	Q.—F.	do	1887 & 1895
Dock bonds.	1870	100 &c.	5,705,000	7 & 6 g.	M. & N.	do	Nov. 1, 1901 to '5
Floating debt fund stock.	1860	100 &c.	2,748,000	6	Q.—F.	do	May 1, 1878
Market stock.	1865 & '68	100 &c.	296,000	6 & 7	M. & N.	do	1892 & 1897
City Cemetery stock.	1869	100 &c.	1,971,931	5 & 6	M. & N.	do	1888
City improvement stock (part red'mable after '96)	1876	100 &c.	700,000	6 & 7	M. & N.	do	1880 & 1926
do	1870-73	100 &c.	7,269,400	6 & 7	M. & N.	do	1889 & 1892
Lunatic Asylum stock.	1869	100 &c.	521,953	6	M. & N.	do	1889
Fire Department stock.	1869-70	100 &c.	597,586	6	M. & N.	do	1889
Fire telegraph bonds.	1870-73	100 &c.	2,767,000	7	M. & N.	do	1884
Tax relief bonds.	1869	100 &c.	3,000,000	5 & 6	M. & N.	do	1879
do do coupon.	1870	500 &c.	6,500,000	7	M. & N.	do	1905 & 1926
N.Y. Bridge bonds (\$1,500,000 red. after July, '96)	1869-77	100 &c.	3,661,739	6	M. & N.	do	1884 to '88
Accumulated debt bonds.	1869-70	100 &c.	1,000,000	7	M. & N.	do	1877, '78, '88
Street improvement bonds.	1871	100 &c.	300,000	7	M. & N.	do	1879 to '82
Street opening and improvement bonds.	1871	100 &c.	3,704,200	5, 6 & 7	M. & N.	do	1890
Ninth District Court-house bonds.	1871	100 &c.	13,659,300	5, 6 & 7	M. & N.	do	Nov. 1, 1877 to '80
Department of Parks improvement bonds.	1871	100 &c.	200,000	6	M. & N.	do	Nov. 1, 1877 to '80
Assessment bonds.	1871	100 &c.	636,000	6	M. & N.	do	Dec. 23, 1901
City parks improvement fund stock.	1871	100 &c.	947,000	6	M. & N.	do	Nov. 1, 1891
Normal school fund stock.	1871	100 &c.	265,000	5 & 6	M. & N.	do	Nov. 1, 1891
Public school building fund stock.	1871	100 &c.	8,779,700	6	J. & D.	do	Nov. 1, 1892
Additional Croton water stock.	1871	100 &c.	1,931,850	5 & 6	M. & N.	do	1894 to '96
Sewer repair stock.	1871	100 &c.	871,000	6	M. & N.	do	May 1, 1916-'26
Consolidated stock.	1872	100 &c.	398,000	7	M. & N.	do	Nov. 1, 1877 & '79
do 20-50 (redeemable July '96)	1874	100 &c.	323,250	5 & 6	M. & N.	do	Nov. 1, 1890
Museum of Art and Natural History stock.	1873	500 &c.	488,475	5	M. & N.	do	Jan. 10, 1880
Improvement of Third avenue—23d ward.	1874	500 &c.	1,240,000	5	M. & N.	do	July 1, 1877 to '79
Third District Court-house bonds.	1874	100 &c.	2,400,000	6	M. & N.	do	Nov. 1, 1878 to '80
Armories and drill-rooms.	1874	100 &c.	600,000	7	M. & N.	do	1877 to '92
Liquidation of claims and judgments.	1877	500 &c.	359,091	5 & 6	M. & N.	do	1884 to '88
Central Park cons. improvement bonds.	1875-6	500 &c.	4,000,000	6	M. & N.	do	1894 to '98
County Court-house stock.	1876	500 &c.	946,700	6	M. & N.	do	1883 to '90
do do No. 3.	1876	500 &c.	745,800	7	M. & N.	do	1880 to '81
do do No. 4 & 5.	1876	500 &c.	376,600	7	M. & N.	do	1895 to '97
Soldiers' bounty fund bonds.	1864	100 &c.	1,000,000	6	M. & N.	do	1891
Soldiers' sub. and relief red. bonds.	1864	100 &c.	855,204	6	M. & N.	do	1877 to '79
Soldiers' bounty fund bonds, No. 3.	1865	100 &c.	1,719,400	6	M. & N.	do	1882
Soldiers' bounty fund red. bonds, No. 2.	1865	100 &c.	492,700	6	M. & N.	do	1887
Riot damages red. bonds.	1864	100 &c.	100,000	7	M. & N.	do	1877-78
do indemnity bonds.	1864	100 &c.	900,450	6	M. & N.	do	1910
Assessment fund stock.	1864 to '72	100 &c.	14,702,000	6	M. & N.	do	1884 to '88
do do	1868 to '72	100 &c.	30,000	7	J. & D.	do	1896 to 1901
do do	1873	100 &c.	1,680,200	7	M. & N.	do	1884 to '88
do do	1874	100 &c.	3,509,345	7	J. & D.	do	1891
Repairs to buildings stock.	1875	100 &c.	1,250,000	6	J. & J.	do	1896
Consolidated stock, gold, coupon.	1870	100 &c.	1,051,864	6	J. & J.	do	1877 to '86
Accumulated debt bonds.	1871 to '72	500 &c.	28,500	6	J. & J.	do	1878 to '85
N. Y. and Westchester Co. improvement bonds.	1869 to '70	100 &c.	202,700	8	M. & S.	do	Jan. 1, 1894
Consolidated stock.	1870	100 &c.	226,500	8	A. & O.	do	Sept., 1890
For State sinking fund deficiency.	1874	100 &c.	189,300	8	J. & J.	do	April, 1892
Debt of Westchester towns annexed.	1874	100 &c.	500,000	8	M. & N.	do	July, 1893
<i>Norfolk, Va.</i> —Registered stock.	1871	100 &c.	125,000	7	A. & O.	do	May, 1901
Coupon bonds.	1874	100	150,000	7	J. & J.	do	Oct. 1, 1893
do	1870	100	160,000	7	A. & O.	do	Jan. 1, 1898
do trust fund.	1872	100	150,000	7	A. & O.	do	April 1, 1907
do paying.	1873	100	150,000	6	J. & J.	do	Jan. 1, 1890 & '98
do water (a mort. on water works).	1871	100	164,000	7	J. & J.	do	Jan. 1, 1898
<i>Norfolk, Conn.</i> —City bonds.	1871	1,000	6,630,021	5 & 6	J. & J.	do	Jan. 1, 1905
City bonds.	1871	1,000	1,725,000	6	J. & J.	do	1877 to '85
do	1870	1,000	6,500,000	6	J. & J.	do	1877 to 1903
Water loan (\$50,000 1890, \$100,000, 1898)	1855	1,000	4,553,500	6	J. & J.	do	1877 to 1905
do	1855 to '71	1,000	8,701,600	6	J. & J.	do	
Court House.	1855	1,000				do	
<i>Philadelphia</i> —Bonds prior to consolidation.	1855	1,000				do	
Bonds for railroad stock subsidy subscribers	1855	1,000				do	
do for water works.	1855 to '71	1,000				do	
do for bridges.	1859 to '70	1,000				do	
do for park and Centennial.	1868 to '70	1,000				do	

Interest is payable at City Comptroller's Office, New York House, except such interest on the gold bonds as is paid abroad, and that is payable at Messrs. Rothschild's in London.

Newton, Mass.—Total debt, \$1,218,054. Tax valuation, 1877, \$26,645,948; rate, 1.36. Population, 1877, 16,105.

New York City.—The total debt of New York, July 31, 1877, was \$181,764,880; the amount of sinking funds \$29,659,110. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

Description.	Jan. 1, '76.	Jan. 1, '77.	July 31, '77.
Funded debt.....	119,056,903	119,631,313	121,319,188
Sinking funds.....	27,748,307	28,179,102	29,659,110
Net debt.....	91,308,596	91,452,211	91,660,078
Temporary debt.....	21,322,200	22,351,400	22,114,400
Revenue bonds.....	4,142,025	6,104,844	18,300,997

The population of New York by the U. S. census in 1870 was 922,531, against 865,658 in 1860. Since Jan. 1, 1861, the valuation, rate of taxation, and net funded debt at end of year, have been as follows:

Year.	Real estate.	Personal estate.	Rate tax p. \$1,000.	Net funded debt.
1861.	406,955,695	174,621,306	2.62	16,396
1862.	399,556,404	172,416,313	3.87	13,433
1863.	402,187,382	191,967,161	4.27	16,008
1864.	410,774,435	222,920,505	5.31	17,229
1865.	427,380,884	181,423,471	4.96	24,944
1866.	471,934,034	227,984,974	3.94	19,066
1867.	555,447,062	277,389,451	4.67	28,033
1868.	629,356,555	285,199,972	6.13	70,177
1869.	684,189,918	281,142,696	7.22	19,998
1870.	742,103,075	305,285,874	7.40	19,800
1871.	709,942,250	306,947,233	4.73	17,900

Norfolk, Va.—The bonds due April, 1892, are two series—series 1st, issued to A. M. & O. R.R. and Raleigh & Gaston R.R.; series 2d, to private parties. Both series are secured by deed of trust on city property. Coupons of 1st series are payable at Citizens' Bank; coupons of 2d series at Peoples' National Bank; rate tax, 1.60; water tax, 40 cts. (special); total rate, 2 per cent.

Philadelphia—The total funded debt, January 1, 1877, was \$15,559,871; warranted debt, \$5,599,400; floating debt, \$11,741,101. Sinking funds, \$11,376,000.

Year.	Real Estate.	Personal Estate.	Rate Tax per \$1,000.
1870.	\$470,851,900	\$8,188,873	\$18.00
1871.	491,814,066	8,592,786	18.00
1872.	502,415,863	8,608,819	20.80
1873.	518,244,568	8,930,700	21.50
1874.	539,003,602	9,239,933	22.00
1875.	565,840,003	9,434,873	21.50
1876.	583,408,705	10,001,673	21.50
1877.	593,313,532	9,755,000	22.50

There is no large amount of city debt maturing in the next five years. Assessed valuations for 1877 are: Full city property, \$545,036,521; tax rate, \$2.25; suburban property, \$38,232,380; tax rate, \$1.50; farm property, \$19,779,031; tax rate, \$1.25. Population 1870, 674,022, against 565,529 in 1860.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	Rate.	When Payable.	Where Payable and by Whom.	Principal—When Due.
For explanations see notes on first page of tables.							
<i>Philadelphia—(Continued)—</i>							
Bonds for war and bounty purposes.....	1862 to '65	\$....	\$11,650,000	6	J. & J.	Phila., Far. & Mech. N. Bk.	1877 to 1905
do municipal, school, sewer, &c.....	1860 to '70	.....	15,509,750	6	J. & J.	do do	1883 to 1905
Guaranteed debt, gas loans.....	.....	.....	5,399,400	6	J. & J.	do do	1878 to 1890
<i>Peoria, Ill.—</i> Water extn. loan (coup. or reg.).....	.....	.....	100,000	10	M. & N.	City Treasury.	May 15, 1879 & '81
do.....	.....	.....	195,000	7	J. & D.	do	June 1, 1888
do.....	.....	.....	46,000	7	Various	do	1890-1891
do.....	.....	.....	33,000	6 g.	F. & A.	do	Aug. 1, 1889
do.....	.....	.....	76,000	7 g.	A. & O.	do	April 1, 1890
Bounty loan (\$21,000 each year).....	.....	.....	42,000	10	M. & S.	do	Mch 1, 1882 & '83
<i>Pittsburgh—</i> Rock Island Railroad.....	1868 to '74	.....	100,000	7	J. & J.	Philadelphia.	July 1, 1888
Funded debt and other municipal bonds.....	1845 to '72	.....	4,413,400	6 & 7	Various	Pittsburg, Phila. & N. Y.	1877 to 1912
Compromise railroad bonds (coup. and reg.).....	1863	.....	2,179,469	4 & 5	J. & J.	New York, B'k of America.	1913
Bonds impr. Penn. av., &c. (local assessment).....	1871 to '73	.....	5,028,800	7	Various	Philadelphia.	1880 to '85
<i>Portland, Me.—</i> Loans to Atl. & St. Lawrence RR.....	'68, '69, '70	1,000	787,000	6	M. & N.	Boston, Foote & French.	Nov., 1886, '87, '88
Loan to Portland & Rochester Railroad.....	1867 to '69	500 &c.	700,000	6	J. & J.	Boston, Columbian Bank.	July, 1887
do.....	1872	.....	450,000	.....	.....	.....	July 1, 1897
do.....	1872	.....	1,350,000	.....	.....	.....	1907
Municipal—proper.....	1852-75	500 &c.	2,230,300	5 & 6	m'thly	Boston and Portland.	1877 to '91
<i>Providence, R.I.—</i> Bonds for public improvem'ts.....	1855	1000 &c.	600,000	6	M. & S.	Providence.	Sept., 1885
Recruiting and bounty bonds.....	1863	1000 &c.	300,000	5	J. & J.	do	Jan., 1893
Water loan bonds, gold, coupon and reg.....	1872	1000 &c.	2,000,000	5 & 6 g.	J. & J.	Boston, Prov. and London.	Jan., 1900
do.....	1874	1000 &c.	2,000,000	5 g.	J. & J.	N. Y., N. City Bank, & Prov.	Jan., 1900
do.....	1876	1000 &c.	1,500,000	5 g.	J. & J.	do	July 1, 1906
City Hall & sewer loan b'ds, sterling, cp. or reg.....	1875	\$100	1,400,000	5 g.	J. & J.	London, Morton, Rose & Co	July 1, 1895
Prov. & Springfield RR. bonds, guaranteed.....	1872	.....	500,000	.....	.....	Providence.	1892
Brook Street District notes.....	1877	1,000	700,000	5	M. & S.	Treasury.	Sept. 1, 1880-'87
<i>Rochester, N.Y.—</i> To Genesee Valley Railroad.....	.....	1,000	172,000	7	J. & J.	N. Y., Metropolitan N. Bk.	1878 to 1903
To Roch. & State L. and R. N. & P. Railroads.....	.....	1000 &c.	750,000	7	F. & A.	New York and Rochester.	1893
For various city improvements.....	.....	Various	1,065,000	6	Various	do	1876 to 1902
Water works loan, coupon and registered.....	.....	1000 &c.	3,182,000	7	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1903
Funding loan.....	1875	.....	410,000	.....	.....	do	1905
<i>Rockland, Me.—</i> City bonds.....	.....	.....	161,125	5 & 6	Semi-ann.	City Treasury.	1877 to 1897
Railroad loan.....	.....	.....	400,000	6	J. & J.	Boston, First National Bk.	1878 to 1899
do.....	.....	.....	130,000	6	F. & A.	do	1878 to 1899
do.....	.....	.....	205,000	6	M. & S.	do	1878 to 1899
<i>St. Joseph, Mo.—</i> Bonds to St. Jo. & Den City RR.....	1860 to '69	500	431,500	6 & 7	Various	N. Y., Nat. B'k Commerce.	1880 to '89
Bonds to Missouri Valley Railroad.....	1869	500	150,000	7	M. & N.	do	Nov., 1889
Bonds for various purposes.....	1858 to '69	100 &c.	299,400	10 & 6	Various	St. Joseph and New York.	1878 to '89
Bridge bonds.....	1871	500	500,000	10	J. & J.	N. Y., Nat. B'k Commerce.	1891
<i>St. Louis—</i> Renewal and floating debt bonds.....	1846 to '71	Various	1,950,000	6	Various	N. Y., Nat. Bank Republic	1878 to '91
Real estate, buildings and general purposes.....	1840 to '68	Various	1,249,000	6	Various	do	1878 to 1906
Street improvement bonds.....	1851 to '86	Various	1,660,000	6	Various	do	Nov. 1, 1880
Water work bonds (gold).....	1856 to '58	Various	336,000	6	Various	do	1880 to '83
Tower Grove Park bonds (gold).....	1868	1,000	346,000	6 g.	F. & A.	do	Aug., 1898
Sewer bonds.....	1855 to '69	1,000	885,000	6	Various	do	1877 to '89
Harbor and wharf bonds.....	1852 to '68	Various	1,219,000	6	Various	do	1877 to '88
New water work bonds (gold).....	1867 to '70	1,000	3,950,000	6 g.	J. & D.	New York and St. Louis.	June, 1887, to '90
do.....	1872	1,000	1,250,000	6 g.	A. & O.	N. Y., Nat. B'k Commerce.	April 1, 1892
Renewal and sewer bonds (gold).....	1871 to '73	1,000	681,000	6 g.	Various	do	1891 to '94
Renewal purposes, gold or sterling.....	1873	1,000	1,074,000	6 g.	M. & N.	New York or London.	Nov. 1, 1893
Renewal, &c., bonds, gold, & &c.....	1875	1,000	707,000	6 g.	M. & N.	do	May 1, 1895
Renewal, &c., bonds, gold or sterling, coupon.....	1874	1,000	2,072,000	6 g.	J. & J.	do	July 1, 1894
Bridge approach bonds (gold).....	1872	500	461,000	6 g.	J. & D.	N. Y., Nat. B'k Commerce.	Dec. 10, 1892
St. Louis County bonds assumed—							
Renewal bonds, coupon.....	1867 to '71	1,000	450,000	7	J. & J.	N. Y., Nat. Bk. Commerce.	1877 to 1881
Bonds to railroads, coupon.....	1853 to '55	1,000	1,490,000	6 g.	J. & J.	do	1878 to 1880
Insane Asylum.....	1867	1,000	100,000	7	J. & J.	do	July 1, 1887
County Jail.....	1868	1,000	500,000	7	M. & N.	do	Nov. 1, 1890
General purposes, gold.....	1872	1,000	600,000	6 g.	J. & D.	do	June, 1892
Renewal, gold.....	1873 to '75	1,000	450,000	6 g.	J. & J.	do	1893 to 1895
Park bonds, coupon, gold.....	1875	1,000	2,300,000	6 g.	A. & O.	do	April 1, 1905
County bonds.....	1875	1,000	500,000	6 g.	M. & N.	do	May 1, 1895
<i>St. Paul, Minn.—</i> Revenue bonds.....	.....	Various	499,927	12 & 7	M. & N.	St. Paul and New York.	1877 to '90
Preferred bonds.....	.....	Various	67,210	7	M. & N.	do	1877 to '86
8 per cent bonds.....	.....	Various	263,125	8	Various	N. Y., P. M. Myers & Co.	1889, '90, '96
Lake Superior & Mississippi Railroad.....	1868	500 &c.	200,000	6	J. & D.	do	1888 & '98
St. Paul & Chicago Railroad.....	.....	1,000	100,000	6	J. & D.	N. Y., Farmers' L. & Tr. Co.	1900
Public Park (Comm.).....	.....	.....	100,000	7	.....	.....	.....
<i>Salem, Mass.—</i> City debt.....	.....	100 &c.	66,000	5	J. & J.	City Treasury.	Jan. 1, 1882-1887
do.....	.....	100 &c.	46,000	6	J. & J.	do	1878-1880
do.....	.....	100 &c.	300,000	6	J. & J.	Boston, Merchants' Bank.	Jan. 1, 1891
Water loan.....	.....	1,000	500,000	6	A. & O.	do	July 1, 1894
do.....	1877	1,000	398,500	5	J. & J.	do	July 1, 1894
<i>San Francisco—</i> Bonds of 1858, coupon (gold).....	1858	500 &c.	500,000	6 g.	J. & J.	San Francisco.	Jan., 1890
San Francisco & St. Jose RR., coupon (gold).....	1862	500 &c.	105,000	7 g.	Various	do	1877 to '78
Judgment bonds, coupon (gold).....	1863 to '64	500 &c.	435,500	7 g.	A. & O.	do	Oct. 1, 1883
Central Pacific Railroad, coupon (gold).....	1864	500 &c.	377,000	7 g.	J. & J.	do	July 1, 1894
Western Pacific Railroad, do do.....	1865	500 &c.	250,000	7 g.	M. & N.	do	May 1, 1895
School bonds, do do.....	1866 to '67	500 &c.	197,000	7 g.	A. & O.	do	April 1, 1881
Judgment bonds, do do.....	1867	500 &c.	246,000	7 g.	A. & O.	do	Oct. 1, 1887
School bonds, do do.....	1870 to '72	500 &c.	385,000	7 g.	J. & D.	do	June 1, 1882 to '90
do.....	1874	500 &c.	500,000	6 g.	J. & J.	do	July 1, 1894
Park improvement bonds.....	1872 to '75	500 &c.	475,000	6 g.	J. & J.	do	1897 & 1904

Pittsburgh.—See remarks upon the city's financial condition V. 24, p. 591. Cash valuation in 1876: Real property, \$120,371,761; per-sonal, only \$2,570,404, according to Comptroller's report; "Occupation," \$15,273,080. Sinking funds, \$478,277. Tax rate, 1877, 2½ mills. Population about 140,000. Interest defaulted April, 1877. (V. 24, p. 519, 591.)

Peoria, Ill.—Total debt, \$712,600; tax valuation, 1876, \$14,574,105.

Portland, Me.—The sinking fund March 31, 1876, was \$27,194. The city is protected by mortgages on At. & St. Lawr. and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburg stock. Assessed value of real estate in 1876, was \$18,708,502; personal, \$11,931,853. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1861. (V. 24, p. 512.)

Providence, R.I.—The principal debt of Providence has been created since 1872 for water works. The floating debt at close of fiscal year September 30, 1876, was \$1,834,936, and funded debt, \$ 797,357. The assessed valuations of all property in 1876 were: real estate, \$84,981,000; personal, \$8,081,000. Rate of tax, \$14.50 per \$1,000. The sinking fund for bonds due in 1885, \$443,643; sinking funds of 1893, \$12,947; '95, \$37,940; 1900-6, \$2,564. Population by U. S. census, '70, 68,901; by State census, '75, 100,800.

Rochester.—The bonds of Genesee Val. RR. loan, \$173,000, are provided for by net receipts from a lease of said road to Erie Railway Company after paying the interest out of said receipts. Valuation of property about \$62,000,000. Rate of tax, \$1.35.

Rockland, Me.—Total debt, \$955,232. We are compelled to omit the details as to months when debt matures, as the necessary information could not be obtained of the treasurer.

St. Joseph, Mo.—Population in 1870 was 19,565,

against \$,932 in 1860. Assessed valuation of property, \$11,000,000; rate of tax, 23 mills. (V. 23, p. 135, 175.)

St. Louis.—Population by the U. S. census in 1870 was 310,841, against 169,773 in 1860. The city and county were separated by law in 1877 and city assumed the county bonds. In the last fiscal year the resources were:

Balance April 11, 1876.....	\$255,510
Interest revenue.....	1,412,677
Floating debt revenue.....	318,725
Municipal revenue collections.....	2,182,424
Special collections.....	61,338
Proceeds of anticipation notes.....	1,500,000
	\$5,734,701

The expenditures were:

Interest on city debt.....	\$1,111,410
Interest on county park bonds (advanced).....	60,000
Floating debt and other liabilities paid.....	481,036
General expenses.....	1,799,353
Expenditures from special collections.....	53,283
Anticipation notes paid.....	1,500,000
Bonds matured and paid.....	71,000
	\$5,967,777

Unpaid warrants on hand April 11, 1877..... 24,347
\$5,943,429

Balance in treasury April 10, 1877..... \$631,272
Total funded debt of city April 11, '77, \$16,247,000. The Comptroller gives the following in his late report to April, '77: The liabilities appear as follows: The bonded debt at the close of fiscal year (April 9, 1877), was \$16,247,000; the bonded debt of the last county, assumed by the city, \$3,320,000; bonds maturing during current fiscal year, for which renewal bonds are authorized, \$411,000. Other liabilities—

claim of St. Louis Gaslight Co. for gas furnished prior to 1877, with interest to July 1, 1875, \$622,000; claim for gas from December 1, 1875, to May 31, 1876, \$62,922. (These claims are in suit. A decision favorable to the city has been rendered by Circuit Court.) Other outstanding liabilities amount to \$238,856, and are fully provided for in the estimate of expenditures for the current year. The sinking fund is as follows: Assets of this fund at commencement of the present fiscal year, \$716,802. This fund has, since its organization (March 4, 1870), purchased and retired \$1,320,000 of bonds, including \$87,000 issued May 1, 1877, in renewal of \$710,000 of bonds matured last fiscal year. The resources available this fiscal year will be about \$37,933, 93, of which about \$155,000 are resources of last fiscal year carried forward for purchase of bonds during this fiscal year. Assessed valuation of property, \$181,314,340; tax rate, \$2.20 per \$100. (V. 22, p. 513; V. 25, p. 304.)

St. Paul, Minn.—Population in 1870 was 26,080; in 1875, by State census, 31,227. Assessed valuation of taxable property, \$27,755,926, or about one-half of the actual value. (V. 15, p. 626.)

Salem, Mass.—The sinking fund amounts to \$174,061, and the bonds are valued at par; \$1,146, 000 of debt coupon; balance registered; total, \$1,472,678. Population, 1875, 25,978. Tax valuation, 1875, \$26,212,272; 1877, \$25,510,600.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,802 in 1860. Real estate for the fiscal year ending June 30, 1877, is assessed at \$190,221,000; personal property at \$70,340. About \$54,000,000 of mortgages are now omitted from assessment. Sinking funds raised annually amount to \$263,500. Tax rate in 1876-7 is \$2.12½ per \$100, against \$1.60½ in 1875-6.

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DESCRIPTION.	Date of Bonds.	Size or par Value.	Amount outstanding.	INTEREST.			Principal—When Due.
				Rate.	When Pay'ble	Where Payable, and by Whom.	
For explanations see notes on first page of tables.							
<i>San Francisco—(Continued)—</i>							
Hospital bonds.....	1871 to '73	\$500 &c.	\$210,000	6 g.	M. & N.	San Francisco.	Nov. 1, 1891
House of Correction bonds.....	1874	500 &c.	150,000	7 g.	J. & J.	do	July 1, 1894
City Hall construction.....	1875 to '76	500 &c.	750,000	6 g.	J.	do	1899
Widening Dupont St. (Act March 4, 1876).....	1876	.....	915,000	7 g.	J. & J.	do	1896
<i>Savannah, Ga.—Construction of water works.....</i>	1853	500	198,000	7	F. & A.	New York and Savannah.	Feb., 1878
Improvement of Savannah River.....	1853	500	64,500	7	M. & N.	do	Nov., 1883
Savannah, Albany & Gulf Railroad.....	1853	500 &c.	937,500	7	J. & D.	do	Dec., 1888
Funding coupons and other purposes.....	1866	100 &c.	368,800	7	A. & O.	do	Feb., 1886
Redemption of bonds.....	1869	1,000	117,000	7	M. & N.	do	Nov., 1879
do do	1870	500	349,500	7	J. & J.	do	June, 1890
Bonds for city improvements.....	1870	1,000	534,000	7	M. & N.	do	Nov., 1900
Harbor, &c., improvements.....	1872	1,000	500,000	7	J. & J.	do	Jan. 1 1902
For floating indebtedness.....	1873	500 &c.	400,000	7	J. & J.	do	July 1, 1903
<i>Somerville, Mass.—City debt.....</i>	.....	Various.	1,000,000	7	A. & O.	Boston, Nat. Security Bank	Oct. 1, 1878-'79
City debt.....	.....	Large.	461,000	6 1/2	A. & O.	do	April, 1879 to '84
do	.....	Large.	165,000	6 1/2	J. & J.	do	July 1, 1880 to '84
do	.....	Various.	115,000	6	Various	do	Oct. '81-'4, July, '85
do	.....	Large.	140,854	5 1/2	Various	do	July, '84, Apl., '95
do	.....	1000 &c.	200,000	5	Various	do	Apl., '95, July, '96
Public Park.....	.....	Large.	170,000	6 1/2	A. & O.	do	Oct. 1, 1884
Water loan.....	.....	Large.	155,000	6 1/2	J. & J.	do	July, 1881 to '84
do	.....	2 bonds.	80,000	6 1/2	A. & O.	do	Oct., 1880-'81
do	.....	5,000	20,000	6	J. & J.	do	July 1, 1885
do	.....	Various.	70,000	5 1/2	Various	do	Apl. '86, July, 1906
<i>Springfield, Mass.—City notes.....</i>	.....	Large.	177,000	5 1/2, 6	Various	City Treasury.	1879 to 1884
City bonds.....	.....	1,000	223,000	6	Various	Boston, First National B'k.	1878-1890
Water loan.....	.....	1,000	200,000	6	A. & O.	do	April 1, 1905
do	.....	1,000	1,000,000	7	A. & O.	do	Apl. 1, '94, to 1903
Railroad loan.....	.....	1,000	300,000	7	A. & O.	do	Apl. 1, 1879-1893
Railroad notes.....	.....	Large.	75,000	6	Various	City Treasury.	1877 to 1881
<i>Toledo, O.—Gen'l fund and deficiency bonds, cp.</i>	'70, '71, '76	.....	544,500	8	A. & O.	New York.	1877 to '88
Toledo & Woodville Railroad, coupon.....	1870	.....	453,000	7-3	M. & N.	do	May, 1900
Various City purposes, coupon.....	1859-'65	.....	42,355	6	F. & A.	do	1877 to '84
do do do	1859-'74	.....	594,500	8	Various	do	1877 to '89
do do do	1869 & '76	.....	90,000	7	Various	do	1878 to '86
Floating debt, coupon.....	1867	.....	98,000	7-3	F. & A.	do	Aug. 1, 1877
Water works.....	1873 & '74	.....	1,000,000	8	Various	do	June, '93 & Sep., '94
Short bonds, chargeable on special assessm'ts	1873-'75	.....	669,600	7 & 8	Various	do	1877 to '81
<i>Worcester, Mass.—City debt, coup. and regist'd.</i>	.....	Large.	55,000	5, 6	.....	.....	.....
City debt, registered.....	.....	Large.	340,000	7	A. & O.	City Treasury.	Apl. 1, 1878-1879
do do (5 pieces, \$100,000 each)	.....	.....	500,000	6	J. & J.	do	Jan. 1, 1881
do (\$220,000 reg., \$580,000 coupon).	.....	500 &c.	800,000	6	A. & O.	C. Treas. & Bost. Mehts.' Bk.	April 1, 1892
do registered.....	.....	100 &c.	100,000	5	J. & J.	City Treasury.	Jan. 1, 1887
Sewer loan.....	.....	Various.	92,900	6	J. & D.	Boston, Merchants' Bank.	June 15, 1878-'80
do	.....	Various.	168,900	6	J. & J.	do	July 1, 1880-'81
Water loan.....	.....	100 &c.	125,100	6	J. & D.	do	June 1, 1878-'88
do	.....	100 &c.	150,000	6	J. & J.	do	July 1, 1885-'86
do	.....	100 &c.	52,300	6	J. & D.	do	Dec. 1, 1890
do registered.....	.....	500 &c.	100,000	5	J. & D.	do	Dec. 1, 1906

Savannah, Ga.—Default was made on interest due Nov. 1, 1876, in consequence of yellow fever and non-collection of taxes. A conference with some of the creditors of the city was held June 6, 1877, for a compromise. In July an action was commenced by citizens to prevent the payment of bonds or interest, but an injunction was refused. Assessed value of real estate, \$11,000,000. Population in 1870, 28,325, against 22,292 in 1860. (V. 21, p. 481, 542; V. 25, p. 41, 80.)

Somerville, Mass.—Total debt, \$1,771,854; sinking fund, \$45,131; tax valuation, 1876, \$36,573,400. Of the 200,000 5 per cents, \$140,000 is in \$1,000 pieces, and only four other \$1,000 bonds in the whole debt, which ranges from \$2,000 to \$50,000 pieces.

Springfield, Mass.—Total debt, \$2,007,786; cash assets, \$344,453. The railroad debt falls due \$30,000 each year. No registered bonds. Tax valuation, 1870, \$25,514,090; 1876, \$35,109,456; 1877, \$30,697,776. Rate, 1-32. Population in 1875, 31,053.

Toledo—Funded debt, Jan., 1877, \$3,495,949; decrease during 1876, \$90,803. Of this the debt payable by special assessments was \$669,600. Taxable valuation of property, \$19,798,580; tax rate, \$4 44 per \$100.

Worcester, Mass.—Total debt, \$2,484,200—reg., \$944,030; coup., \$1,540,170. Cash assets, \$121,651, including \$44,375 40 sinking fund. Population, 49,317 in 1875. Tax valuation, 1870, \$34,018,450; 1876, \$48,223,397; 1877, \$45,632,695; rate, 1-52.

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	When Payable, and by Whom.	
For explanation of column headings, &c., see notes on first page of tables.								
<i>Alabama Central</i> —(Selma & Merid.)—1st mort.	81	1871	\$...	\$1,600,000	8	J. & J.	N. Y., Third Nat. Bank.	June, 1901
<i>Alabama & Chatt.</i> —1st mort., gold, guar. by Ala. Receiver's bonds or certificates.	296	1869	1,000	5,220,000	8 g.	J. & J.	do	Jan., 1889
<i>Albany & Susquehanna</i> —Stock.	201	1872	1,000	1,200,000	7	J. & J.	do	July 1, 1877
1st mortgage.	142	1863	1,000	1,000,000	7	J. & J.	N. Y., Del. & Hud. Can. Co.	July, 1888
Albany City loan (sinking fund, 1 per ct. yearly).	142	1865	1,000	933,000	6	M. & N.	do do	Nov., 1895
2d mortgage.	142	1865	1,000	2,000,000	7	A. & O.	do do	Oct., 1885
3d mortgage, sinking fund.	142	1869	500 &c.	253,000	7	M. & N.	do do	May, 1881
Consol. mort. (guar. D. & H.) coup., may be reg.	142	1876	1,000	1,595,000	7	A. & O.	do do	April 1, 1906
<i>Allegheny Valley</i> —Stock.	262	1876	50	166,500	7	J. & J.	do	do
General mortgage (Riv. Div.)	132	1866	1,000	4,000,000	7 30	J. & J.	N. Y., Winslow, L. & Co.	March 1, 1896
Bonds to State Pa. (endorsed) 2d mort., East ext. 1st mort., East'n Exten. guar. by Pa. RR.	110	1870	1,000	3,300,000	5	Jan'y	Harrisburg, Treasury.	\$100,000 y'ly.
Funding income bonds, with traffic guarantee.	262	1871	1,000	10,000,000	7 or 6 g	A. & O.	Philadelphia or London	Oct., 1901
<i>Alexandria & Fredricksburg</i> —1st mortgage.	51	1866	1,000	5,841,800	7	A. & O.	Pittsburgh.	1894
<i>Arkansas Central</i> —1st & 2d mortgages, gold.	48	1871	500 &c.	1,000,000	7	J. & J.	Phila., Penn. RR.	June 1, 1896
<i>Ashabula, Youngstown & Pitts.</i> —1st mortgage.	62½	1871	1,000	1,200,000	8 & 7 g.	J. & J.	London & Amsterdam.	July, 1891
2d mortgage, income.	62½	1874	1,000	1,500,000	7 g.	A. & O.	N. Y., Winslow, L. & Co.	1901
<i>Atchison & Nebraska</i> —1st mortgage.	150	1871	1,000	400,000	7	J. & J.	Pittsburgh, Penn. Co.	1904
<i>Atchison, Topeka & Santa Fe</i> —1st mort., gold.	150	1871	1,000	3,750,000	8	M. & S.	Boston, at Office.	Sept. 1, 1896
Land grant mortgage, gold, (on 3,000,000 acres). Consol. bonds, gold.	470	1869	500 &c.	7,041,000	7 g.	A. & O.	N. Y., G. Opydye & Co.	July, 1899
Notes.	470	1870	500 &c.	3,370,000	7 g.	A. & O.	Boston.	Oct. 1, 1900
Land income bonds.	27½	1872	1,000	3,294,000	7 g.	A. & O.	do	1903
Pottawattomie bonds (contingent).	50	1875	1,000	260,000	7	J. & J.	do	77,78,79 & 82
Wichita & Southwest. (leased) 1st M., gold, guar.	148	1875	1,000	475,000	12	J. & J.	do	do
Kans. City Top. & West. (leased) 1st M., gold.	27½	1872	1,000	486,500	7	M. & N.	do	do
Pueblo & Ark. Valley. (leased) 1st M., gold.	50	1875	1,000	412,000	7	J. & J.	do	July 1, 1902
<i>Atlanta & Richmond Air L.</i> —New mort. for \$500,000.	263½	1877	1,000	650,000	7 g.	J. & J.	do	July 1, 1905
<i>Atlanta & West Point</i> —Stock.	87	1877	1,000	1,779,000	7 g.	J. & J.	do	1905
<i>Atlantic & Great Western</i> —Stock (total \$40,000,000). Preferred stock.	585	1877	1,000	(?)	4	J. & J.	Atlanta, Ga., at Treas'y.	Aug. 1, 1877
Old 1st mortgage bonds, Ohio Division.	585	1877	1,000	1,232,200	7	A. & O.	New York and London.	Oct. 1, 1876
1st general mortgage (\$18,000,000).	460	1871	500 &c.	15,165,200	7 g.	J. & J.	do do	Jan., 1902
2d do do (\$12,000,000).	460	1871	500 &c.	9,876,250	7 g.	M. & S.	do do	Sept., 1902
3d do do (\$29,000,000).	460	1871	500 &c.	2,416,300	7 g.	M. & N.	do do	Nov., 1902
Leased lines rental gold bonds (Cl. & M.).	1872	1,000	5,355,000	7 g.	J. & J.	do do	Jan., 1902	
do do (P. P. V. & S. & A.).	1873	1,000	3,568,000	7 g.	J. & J.	London, Co.'s Office.	Jan., 1903	
Western Extension certificates (Cl., Col., Cin. & I.). do do do bonds.	1873	500	2,060,000	8	J. & J.	do do	July 1, 1876	
<i>Atlantic & Gulf</i> —Common stock.	346	1877	1,000	1,748,500	7	J. & J.	do	do
Guaranteed stock.	286	1867	500 &c.	3,693,200	3½	J. & J.	Savannah.	July, 1897
Consolidated 1st mortgage.	58	1868	1,000	782,976	7	J. & J.	do	1879
Sav. Albany & Gulf RR. mortgage bonds.	58	1869	1,000	300,000	7	M. & N.	N. Y., Perkins, L. & Post	Nov. 1, 1888
Southern Georgia & Florida, 1st mortgage.	58	1869	1,000	464,000	7	M. & N.	do do	May 1, 1889
do do 2d mortgage.	428	1871	1,000	200,000	7	A. & O.	do do	do
<i>Atlantic, Miss. & Ohio</i> —Stock, (com'n. pref. & guar.). 1st mort. consolidated, gold (for \$15,000,000).	428	1871	1,000	6,921,900	7 g.	A. & O.	N. Y., First Nat. Bank.	Oct. 1, 1901
2d mort. to the State (no interest till 1880).	428	1871	1,000	5,470,000	8	J. & J.	do	do
<i>Norfolk & Petersburg</i> —1st mortgage.	81	1857	500 &c.	4,000,000	8	J. & J.	N. Y., Perkins, L. & P.	Jan. 1, 1877
do do 1st do.	81	1857	500 &c.	306,000	7	J. & J.	do	Jan. 1, 1877
do do 2d do.	81	1858	1,000	157,000	8	J. & J.	do do	Jan. 1, 1893
South Side—1st preferred consolidated mortgage.	133	1866	1,000	458,000	8	J. & J.	do do	Jan. 1, '84-'90
do do do do do.	133	1866	200 &c.	684,000	6	J. & J.	do do	Jan. 1, '84-'90
do do do do do.	133	1866	200 &c.	621,000	6	J. & J.	do do	Jan. 1, '86-'90
Virginia & Tennessee—Enlarged mortgage.	214	1854	1,000	452,500	6	J. & J.	do do	Jan. 1, 1884
do do 4th mortgage.	214	1865	1,000	990,000	6	J. & J.	do do	July 1, 1884
do do Registered certificates.	Var'us	Various	84,190	969,000	8	J. & J.	do	Mch. 1, 1900
do do Interest & dividend bonds.	1869	100 &c.	226,900	84,190	8	J. & J.	Lynchburg Office.	Jan. 1, 1875
<i>Atlantic & Pacific</i> —See <i>St. Louis & San Francisco</i>	150	1877	1,000	226,900	8	J. & J.	N. Y., First Nat. Bank.	July 1, 1880
<i>Atlantic & St. Lawrence</i> —Stock, currency.	150	1877	1,000	28,600	3	F. & A.	Portland.	Aug., 1877
Stock, sterling.	150	1877	1,000	4,970,680	3 g.	M. & S.	London, Gr. Trunk R.	Sept. 15, 1877
Portland city bonds, 1st mort., sinking fund.	170	1868	1,000	787,000	6	M. & N.	Portland.	May 2, 1886
2d mortgage, sterling, 5-20 years.	150	1864	210	1,500,000	6 g.	A. & O.	London, Gr. Trunk R.	Oct. 1, 1884
3d do do do.	150	1871	210	713,000	6 g.	M. & N.	do do	Oct. 1, 1891
Sterling bonds, not mortgages.	150	1853	210	484,000	6 g.	M. & N.	do do	Nov. 1, 1878
<i>Augusta & Savannah</i> —Stock.	53	1861	100 &c.	1,022,900	3½	J. & J.	Savannah.	June, 1877
<i>Bald Eagle Valley</i> —1st mort., s. f. (\$5,000 per year). 2d mortgage (\$5,000 per year).	51	1861	100 &c.	336,900	6	J. & J.	Phila., Farm. & M. Bank	July 1, 1881
<i>Baltimore & Ohio</i> —Stock.	51	1864	1,000	100,000	7	J. & J.	do do	July 1, 1884
Preferred stock.	588	1877	1,000	13,144,100	5	M. & N.	Baltimore Office.	May 1, 1877
Washington branch.	30	1877	1,000	4,318,469	3	J. & J.	Balt., Merchants' Bank.	Jan. 1, 1877
Loan, 1850.	1850	1,000	1,650,000	5	A. & O.	Baltimore Office.	April 17, 1875	
do 1853.	1853	1,000	579,500	6	J. & J.	Balt., Merchants' Bank.	1880	
do 1870.	1870	1,000	17,100,000	6	A. & O.	Baltimore Office.	1885	
Baltimore loan, 1855-'90.	1855	1,000	3,398,956	6 g.	M. & S.	London.	1895	
Debentures, sterling.	1855	1,000	3,253,026	6 g.	J. & J.	Baltimore Office.	1890	
Sterling mortgage.	1874-5	2200	3,872,000	6 g.	J. & J.	London, Naylor & Co.	1878 & 1880	
do do do do do.	411	1872	2100	9,198,852	6 g.	M. & S.	London.	Mch. 1, 1902

Alabama Central.—In default since January, 1872. Negotiations pending for a new adjustment.

Alabama & Chattanooga.—Road sold in foreclosure and purchased in interest of Messrs. Emile Erlanger & Co., of London, who offered to let the bondholders share the advantages of a re-organization. (V. 23, p. 9, 22, 25, 134, 135, 372, 450; V. 24, p. 18, 135, 156, 369, 420; V. 25, p. 40, 184.)

Albany & Susquehanna.—This road was leased for 150 years from 1870 to Delaware & Hud. on Canal Co., at 7 per cent per annum, on stock and bonds. Important change in terms made in 1876. Consol. mortgage is for \$10,000,000, of which \$5,470,000 is to retire old bonds, and balance for a part of old stock and to lessee for improvements, which up to April, 1876, were \$1,958,572. (V. 22, p. 399, 495; V. 23, p. 101, 427.)

Allegheny Valley.—This road was embarrassed in 1874, and compromised with creditors. Net earnings in 1875: \$1,299,934. Of income bonds, \$2,400,800 are held by individuals, and pay interest in cash; \$3,492,000 held by railroads draw interest in bonds. Abstract of operations in 1875 and 1876 in annual reports, V. 22, p. 3, 2, and V. 24, p. 493.

Alexandria & Fredricksburg.—The Pennsylvania Railroad holds \$5,200,000 of the bonds and controls the road.

Arkansas Central. Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. Receiver appointed, March, 1876, and sold in foreclosure July 25, 1877. (V. 22, p. 374; V. 23, p. 301; V. 24, p. 316, 420; V. 25, p. 11.)

Ashabula, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,500,000; preferred, \$400,000. Net earnings, 1875, \$34,156.

Atchison & Nebraska.—Gross earnings, 1876, \$410,225; net, \$47,147; unpaid coupons to Jan., 1877, \$1,050,000. (V. 22, p. 39; V. 24, p. 442.)

Atchison, Topeka & Santa Fe.—Net earnings, 1876, \$1,311,09; see annual report, V. 24, p. 46. Interest is paid on \$976,000 of the 2d consol. mortgage bonds, but on the balance of that issue coupons were funded to Oct., 1876, and were then paid, half in cash and half in ten-year scrip. Coupons, of Jan., 1877, on notes of 1882, paid half in cash and half in scrip due 1882. The K. C. T. & W. is leased at 30 per cent of gross earnings, rising to 31 per cent in 1880 and thereafter. (V. 22, p. 32, 37, 445; V. 23, p. 13, 333; V. 24, p. 466.)

Atlanta & Richmond Air Line.—Sale in foreclosure made December, 1876. Report of earnings &c., V. 22, p. 135. (V. 22, p. 58; V. 23, p. 378, 575; V. 24, p. 180, 304, 363.)

Atlanta & West Point.—Gross earnings, 1876-7, \$11,155; net earnings, \$10,649. There are \$28,000 bonds outstanding. (V. 22, p. 302; V. 25, p. 137.)

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May, 1874, but the lease did not go into effect. Shortly after (in July, 1874) default was made on its bonds. The last annual report, to Dec. 31, 1876, will be found in V. 24, p. 372. Proceedings looking to re-organization are in progress, and a considerable amount of securities has been deposited by holders with the London Committee. In July, 1877, 23 per bond was paid on the coupons of Jan., 1876, of the leased line renewal bonds of 1872. (V. 22, p. 181, 327, 352; V. 23, p. 40, 110, 134, 159, 328, 400, 599, 646; V. 24, p. 28, 156, 241, 343, 518; V. 25, p. 16.)

Atlantic & Gulf.—The Company also has \$334,000 of old sectional mort. b's outstanding; \$500,000 10 per cent coupon notes; \$45,000 Junction Branch RR. bonds, and \$55,500 Rainbridge Ext. bonds. Net earnings in 1876 were \$252,913. Interest on consol. bonds due Jan. 1, 1877, was not paid, and receivers were appointed in March. In New York, July 7, \$1,000,000 2d mortgage bonds, held as collateral,

were sold at auction at 5½@6½. (V. 22, p. 469; V. 24, p. 3, 181, 203, 368; V. 25, p. 57.)

Atlantic, Mississippi & Ohio.—Of the stock \$585,700 is common, \$800,000 preferred, and \$276,200 guaranteed; the company itself holds \$3,441,300 of the common, all the preferred, and \$165,700 of the guaranteed stock. Gross earnings year ending June 30, 1877, \$1,802,281; expenses, \$1,331,412; net earnings, \$470,869. The company funded one coupon on old bonds, January, 1874, but paid subsequent coupons in part. In October, 1875, in London, the company made a proposal to fund whole coupon then due, on consol. bonds, and four-sevenths of coupons due up to 1881, paying three per cent cash on coupons till 1881, and balance, if earned. A bill to foreclose the consolidated mortgage was filed by the trustees thereof, at Richmond, Va., March, 1876, and in June receivers were appointed. Extract from President Mahone's circular to bondholders, showing the financial condition, is given in the CHRONICLE, V. 22, p. 28. (V. 23, p. 62, 85, 332, 255, 278, 302, 402, 427, 499; V. 24, p. 103, 226; V. 25, p. 261.)

Atlantic & St. Lawrence.—Leased for 99 years, from July, 1853, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock.

Augusta & Savannah.—Leased to Central of Georgia for \$75,000 per annum; has surplus fund of about \$50,000.

Bald Eagle Valley.—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. The Pennsylvania Railroad holds all the 2d mortgage bonds.

Baltimore & Ohio.—The annual report for 1875-6 was published in the CHRONICLE, V. 23, p. 124. The gross earnings of the "Main Stem," &c., and financial condition of B. & O. Co. for four years were as follows:

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- pal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
<i>Baltimore & Ohio—(Continued)—</i>								
Sterling mortgage, sinking fund.	421	1874	\$200	\$9,576,000	6 g.	M. & N.	London.	1910
Purchase of Connellsv. RR (payable \$40,000 y'ly)	1875		\$	960,000	6 g.	J. & J.	Baltimore.	1876-1900
Chicago Branch mortgage, sterling.	263	1877		8,000,000	5	J. & J.	London.	1885
Northwestern Virginia, 3d mortgage, 1855-83.	1871		1,000	1,500,000	6 g.	J. & J.	Balt., Mech's Nat. Bank	July 1, 1911
<i>Baltimore & Potomac—1st mort. (tunnel) gold.</i>	1871		1,000	3,000,000	6 g.	J. & J.	Baltimore or London.	April 1, 1911
1st mortgage, gold, (main line).	924	1871	1,000	1,133,000	6 g.	J. & J.	Baltimore.	Jan. 1, 1915
2d mortgage, income, main line and tunnel.	924	1875	1,000	1,100,000	8	A. & O.	N. Y., Russell Sage.	Oct. 1, 1896
<i>Belleville & South. Ill.—1st M. sink'g fund, guar.</i>	56	1866	500	499,500	6	M. & S.	Philadelphia.	1885
<i>Belvidere Del.—2d M. b'ds of 1854 (guar. by C. & A.)</i>	67	1854	500	745,000	6	F. & A.	do	1887
3d mortgage bonds of 1857 (do do)	1857		500	1,200,000	7	J. & J.	Treasurer, Trenton, N.J.	Jan. 1, 1916
Consol. mortgage of 1876.	1876		100	600,000	13 3/4	M. & N.	Boston, Kidder, P. & Co	July 10, 1877
<i>Berkshire—Stock.</i>	270		100	20,129,282	4	F. & A.	Boston Office.	May 15, 1892
<i>Boston & Albany—Stock.</i>	1871-2		1,000	5,000,000	7	J. & J.	do	July 1, 1895
Loan of 1875, coupon or registered.	1875		1,000	2,000,000	6	J. & J.	do	do
<i>Boston, Clinton & Fitchburg & New Bedford—Stock.</i>	1875		1,000	2,570,100	6	M. & N.	Boston Office.	do
1st mortgage, Agricultural Branch.	29	1854	1,000	400,000	6	J. & J.	Boston, Boston N. Bank	July 1, 1884
Mortgage bonds 1869-70.	43	69-70	1,000	799,600	7	J. & J.	do	1889 & '90
Equipment bonds.	1871		1,000	870,000	7	A. & O.	do	'81, '82, '83, '85
N Bedford Railroad bonds (\$400,000 are 7 1/2)	61-74		500 &c.	5,715,000	6 & 7	J. & J.	Boston, Suffolk N. Bank	July, 1881-94
<i>Boston, Concord & Montreal—Preferred stock.</i>	160		100	800,000	3	M. & N.	Boston Office.	May 14, 1877
Com. stock (for old dividends & new stock).			100	1,000,000				
Sinking fund bonds.	1858		100 &c.	624,000	6	J. & J.	Boston Office.	1889
Consolidated mortgage bonds (for \$2,000,000).	160	1873	100 &c.	1,387,500	6 & 7	A. & O.	do	1893
<i>Boston & Lowell—Stock.</i>	113		500	3,250,000	3	J. & J.	Boston, at Office.	Jan. 1, 1875
Mystic wharf purchase bonds.				200,000	6	A. & O.	do	Oct. 1, 1879
Bonds.	1872			999,500	7	A. & O.	do	April 1, 1892
New bonds.	1876			730,000	4	J. & J.	do	do
<i>Boston & Maine—Stock.</i>	143		100	6,921,274	2	M. & N.	Boston, at Office.	May 15, 1877
Bonds, coupon and registered.	1873-4		500 &c.	3,100,506	7	J. & J.	do	Jan. 1, 1893
<i>Boston & New York Air-Line—1st mortgage.</i>	52	1875	1,000	500,000	7	F. & A.	New York.	Aug. 1, 1895
<i>Boston & Providence—Stock.</i>	63		100	4,000,000	3	M. & N.	Boston, at Office.	May 15, 1877
Bonds to purchase branches, coupon or registered.	1873			500,000	7	J. & J.	do	July 1, 1896
<i>Buff. Brad. & Pitts.—Gen. M. (incl. 10,000 ac. l'd.)</i>	26		1,000	580,000	7	J. & J.	New York, Erie RR.	Jan. 1, 1896
<i>Buffalo, New York & Erie—Stock.</i>	142		100	951,000	4	F. & A.	N. Y., Erie Railway.	June 11, 1877
1st mortgage bonds.	140	1857	1,000	1,322,000	7 g.	J. & J.	do	do
New mortgage (for \$2,380,000).	140	1876	1,000	1,058,000	7	J. & J.	do	June 1, 1916
<i>Buffalo, N. Y. & Philadelphia—1st mort., gold.</i>	121	1871	500 &c.	2,582,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1896
2d mortgage (for \$1,000,000).	121	1873		805,500	10	J. & J.	do	July 1, 1893
<i>Burlington, C. Rapids & Northern—1st mortgage.</i>	367	1876	100 &c.	5,712,350	5	J. & J.	New York.	Sept. 1, 1906
<i>Burl. & Mo. Riv.—1st M. on r'd & 400,000 ac's l'd.</i>	281	1863	50 &c.	4,638,250	7	A. & O.	Boston and New York.	Oct. 1, 1893
Bonds, conv. into C. B. & Q. st'k (3d series).	1868		500 &c.	298,500	8	J. & J.	Boston, by Treasurer.	July 1, 1878
Income b'ds, conv. C. B. & Q. st'k (4th ser.)	1869		500 &c.	289,500	8	A. & O.	Boston and New York.	April 1, 1879
1st mortgage, conv. do on branch (5th ser.)	40	1869	500 &c.	280,000	8	J. & J.	do	July 1, 1894
Convertible bonds, C. B. & Q. st'k (6th ser.)	1870		500 &c.	401,000	8	J. & J.	do	July 1, 1889
<i>Burl. & Mo. in Neb.—1st M., conv., land gr. }</i> Coup may be regd.	191	1869	500 &c.	5,715,000	8	J. & J.	Boston Office.	July 1, 1894
Bonds, convertible till Jan., 1882.	1873		500 &c.	600,000	8	J. & J.	do	Jan. 1, 1883
Omaha & S. W., 1st mortgage, guar. } berg.	49	1872	1,000	1,034,000	8	J. & J.	do	June 1, 1896
<i>Burl. & Southwest.—1st mort., cp., may be reg.</i>	105	1870	1,000	20,000 p. m.	8	M. & N.	Boston, Co's Office.	May 1, 1895
<i>Cairo & St. Louis—1st mortgage.</i>	159	1871		2,500,000	7	A. & O.	do	Oct. 2, 1909
<i>Cairo & Vincennes—1st mortgage, gold.</i>	156	1871	1,000	3,000,000	7 g.	J. & J.	New York and London.	Oct. 1, 1899
<i>California Pacific—1st mortgage, gold.</i>	139	1869	1,000	2,250,000	7 g.	J. & J.	N. Y., Nat'l Park Bank.	Jan. 1, 1889
2d mortgage, endorsed by Central Pacific.	139	1871	1,000	1,600,000	6 g.	J. & J.	do	1891
3d mort., guar. by C. P. (\$1,000,000 are 3 p. c.)	139	1875	500	3,000,000	3 & 6	J. & J.	New York.	July, 1905
<i>Camden & Atlantic—Stock</i> (\$838,150 of it pref.)	60		50	1,215,550	2	Q.-J.	Camden, Co's Office.	Jan. 15, 1877
1st mortgage (extended 20 years in 1873).	60	1853	1,000	490,000	7 g.	J. & J.	Phila., Farm. & M. B'k.	Jan., 1893
2d mortgage.	60	1855	1,000	500,000	7	A. & O.	do	Oct., 1879
<i>Camden & Burlington Co.—1st mortgage.</i>	31	1867	500 &c.	350,000	6	F. & A.	Phila. and Mt. Holly.	1897
<i>Canada Southern—1st M. gold, s. l., cp. & reg.</i>	291	1870	1,000	9,000,000	7 g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1906
Tol., Can. S. & Det., 1st mortgage.				1,500,000	7 g.	J. & J.		
<i>Carolina Central—1st mortgage, gold, coupon.</i>	242	1873	1,000	3,000,000	6 g.	J. & J.	N. Y. Office, 4 Broad st.	July 1, 1923
Income bonds, coupon.	242	1874	1,000	3,000,000	7	A. & O.	do	April 1, 1914
<i>Cayuga—1st mortgage, gold.</i>	40	1871	1,000	800,000	7 g.	J. & D.	New York.	1901
<i>Catawissa—Common stock.</i>	100		50	1,159,500				
New preferred stock.				1,000,000	3 1/2	M. & N.	Philadelphia.	May 16, 1877
Old preferred stock.	100		50	2,200,000	3 1/2	M. & N.	do	May 15, 1877
1st mortgage bonds.	65		1,000	230,500	7	F. & A.	do	Feb. 1, 1882
Chattel mortgage bonds.			1,000	209,850	7	F. & A.	Philadelphia.	1888 to '89
New mortgage.	100	1872	1,000	1,300,000	7	F. & A.	do	Feb. 1, 1900
<i>Cayuga & Susquehanna—Stock.</i>			100	589,110	4 1/2	J. & J.	New York, 44 South st.	July 2, 1877
<i>Cedar Falls & Minn.—Bonds on 1st div. sink. fund.</i>	14	1864	500 &c.	198,000	7	A. & O.	N. Y., J. S. Kennedy & Co	April 30, 1884
Bonds on 2d division, sinking fund.	61	1866	500 &c.	1,334,000	7	J. & J.	do	Jan. 2, 1907
<i>Cedar Rapids & Missouri—Common stock.</i>	274		100	6,850,400	1	Q.-F.	Boston, Treasurer.	Aug. 1, 1877
Preferred stock, 7 per cent.	128		100	260,500	2 1/2	F. & A.	do	Aug. 1, 1877
1st mortgage.	70	1861	500 &c.	700,000	7	F. & A.	N. Y., Nat'l Park Bank.	Aug. 1, 1891
do	58	1863	500 &c.	582,000	7	F. & A.	do	Aug. 1, 1894
do	146	1866	500 &c.	2,332,000	7	M. & N.	do	May, 1916

Gross Earnings.	Net Earnings.	Stock and Debt.
1875-6.....	\$2,215,354	\$47,311,498
1874-5.....	10,514,173	4,332,206
1873-4.....	11,693,955	5,018,060
1872-3.....	12,352,844	4,934,796
The gross earnings of the main and all leased lines in 1875-76 were \$15,031,235, and net earnings, \$5,421,379, including earnings of Pittsburgh Division for nine months. (V. 23, p. 302, 378, 524; V. 24, p. 88, 316, 542, 614; V. 25, p. 62, 107.)		
<i>Baltimore & Potomac.</i> —This is the line of the Penn. Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Cent. Last reports V. 22, p. 588; V. 24, p. 543.		
<i>Belleville & Southern Illinois.</i> —Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings '76, \$246,673. (V. 24, p. 297.)		
<i>Belvidere Delaware.</i> —Stock is \$995,150. Leased to United Co.'s of N. J., and lease assigned to Penn. RR. Net earnings go to lessor. In 1876 net earnings of B. D. were \$217,053, against \$416,367 in 1874. Floating debt, \$199,576. (V. 20, p. 488.)		
<i>Berkshire.</i> —Leased to Housatonic, at 7 per cent per year on stock.		
<i>Boston & Albany.</i> —The Boston & Albany is the main western trunk line of New England. In past three years the following has been its exhibit:		
Gross Earnings.	Net Earnings.	Total Stock and Debt.
1875-6.....	\$7,091,758	\$27,129,232
1874-5.....	3,362,147	26,474,282
1873-4.....	8,063,138	2,411,916
(V. 21, p. 464; V. 23, p. 477; V. 24, p. 214.)		
<i>Boston, Clinton, Fitchburg & New Bedford.</i> —This was a consolidation in May, 1876, of the Boston, Clinton & Fitchburg and the New Bedford Railroads. (V. 23, p. 471, 521, 544; V. 23, p. 621; V. 24, p. 134.)		
<i>Boston, Concord & Montreal.</i> —Gross earnings for the year ending with March, 1877, were \$641,207; net earnings, \$191,930. There are also \$76,000 old bonds due in 1885, and \$350,000 due in 1875. (V. 22, p. 565; V. 24, p. 516.)		

Boston & Lowell.—Operated with the Nashua & Lowell, which receives 31 per cent. (V. 23, p. 500; V. 25, p. 16.)

Boston & Maine.—Net income, 1875-6, \$346,653, against \$390,753 in 74-5. Pools earnings from competing points with East'n. (V. 22, p. 280; V. 21, p. 500.)

Boston & N. Y. Air Line.—Formerly N. Haven Middletown & Wil. Road cost about \$5,000,000, represented now by \$3,000,000 preferred stock and \$1,000,000 common. (V. 23, p. 567; V. 24, p. 539.)

Boston & Providence.—The bonds and all \$294,000 notes have been issued for purchase of branch roads. Total income, 1875-6, \$1,467,759; net, over operating expenses, \$317,286. (V. 21, p. 569; V. 23, p. 547.)

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 p. year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 490 years, at 7 per cent on stock and interest and sinking fund on bonds. The new bonds are to take up the old, maturing Dec. 1877. (V. 23, p. 643; V. 24, p. 346; V. 25, p. 16.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$189,813.

Burlington, Cedar Rapids & Northern.—Sale in foreclosure was made June 23, 1876, and Co. reorganized. The stock is for \$10,000,000, of which \$5,308,500 has been issued. (V. 22, p. 350, 374, 495, 567; V. 23, p. 15, 353, 378; V. 24, p. 518; V. 25, p. 260.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Bur. & Quincy was made in Oct., 1872. In August, 1875, stock of Chic. Burl. & Q. was issued in place of stock of this C. & M. for convertible bond. Annual report V. 20, p. 335. (V. 23, p. 139; V. 22, p. 87.)

Burlington & Missouri in Nebraska.—The stock is \$3,353,750. A report of company's operations, &c., to Jan. 1, 1876, has not been published, but we have the earnings in 1875 as \$723,543, and expenses, \$351,643. The total land sales up to Jan. 1, 1876, amounted to 733,664 acres for \$3,383,675, after deductions for dead contracts. (V. 22, p. 471; V. 23, p. 159.)

Burlington & Southwestern.—Defaulted Nov., 1873. Foreclosure in progress. (V. 21, p. 159, 441.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. (V. 23, p. 352.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 21, p. 63, 302; V. 22, p. 446.)

California Pacific.—Gross earnings, '76, \$1,296,521; expenses, \$1,066,872. Extension bonds of \$3,500,000 and incomes of \$1,000,000 were in default, and the new bonds guaranteed by Cent. Pacific were issued in place thereof. (V. 23, p. 62; V. 24, p. 274, 488, 605.)

Camden & Atlantic.—Net earnings, 1876, \$286,972.

Camden & Burlington Co.—Leased to United Companies, at 6 per cent on \$352,000 stock.

Canada Southern.—Defaulted January, 1874, and coupons funded, but interest not paid since. In January, 1876, passed into control of Mr. Vanderbilt, and by agreement of Sept., 1877, new bonds, guaranteed for 20 years by N. Y. Central, for \$14,000,000, to run 30 years, bearing 3 per cent interest for 3 years, and 5 per cent for 27 years, are to be exchanged for old 1st m. bonds at par, and for branch bonds on a certain scale. (V. 24, p. 542; V. 25, p. 283.)

Carolina Central.—Receiver appointed December, 1876. Passed interest January, 1876. (V. 23, p. 622.)

Cayuga.—The Cayuga Lake road was sold under second mortgage, and this Co. organized. Mortg. trustees took possession May, 1877. (V. 24, p. 494; V. 25, p. 161.)

Catawissa.—Leased to Phila. & Read., Oct., 1872. New preferred stock dividend to be 7 per cent in 1875-6 and afterwards (V. 20, p. 381.)

Cayuga & Susquehanna.—Leased in perpetuity to Dela. Lack. & West. Dividends, 9 per year.

Cedar Falls & Minnesota.—Leased to Dubuque & Sioux City, and sublet to Illinois Central at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 24, p. 162.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where payable, and by Whom.	
<i>Central R. R. & Bank, Ga.</i> —Stock.	295	1872	\$100	\$7,500,000	4	J. & D.	Savannah, Ga.	June, 1874
Central mort. "tripartite" bds (\$5,000,000) coup.	615	1872	1,000	3,222,000	7	J. & J.	New York & Savannah.	Jan. 1, 1893
Macon & Western bonds.	1870			117,000	7	A. & O.	Savannah, Ga.	Oct. 1, 1880
<i>Central of Iowa</i> —1st mortgage gold, coupon.	231	1869	500 &c.	3,700,000	7 g.	J. & J.	New York, Office.	July 15, 1899
2d mortgage, gold, \$4,000 per mile.	231	1871	1,000	925,000	7 g.	A. & O.	do	April 15, 1901
<i>Central of New Jersey</i> —Stock.	291			20,600,000	2 1/2	Q.—J.	New York, at office.	April 10, 1876
Mortgage bonds.	74	1869	1,000	5,000,000	7	F. & A.	do	1890
Bonds (convertible Nov. 1875 to 1877)		1872	1,000	4,400,000	7	M. & N.	do	Nov., 1902
Consolidated mortgage (for \$25,000,000)	97	1874	1,000	15,000,000	7	Q.—J.	do	July 1, 1899
New general mortgage ("blanket")		1876		3,275,000	7	do	do	1886
Newark & New York, 1st mortgage.	7	1867	500 &c.	600,000	7	J. & J.	do	1877
Lehigh & Wilkesbarre Coal Co., 1st mort. guar.		1874	\$200	1,680,000	6 g.	M. & N.	London.	Feb. 1, 1899
do do Consol. m., coup. guar.		1875	1,000	11,500,000	7	Q.—M.	N.Y.—Cent. RR. of N. J.	June 1, 1900
Am. Dock & Imp. Co. bonds, guar. Cent. of N. J.			1,000	3,000,000	7	J. & J.	do	do
<i>Central Ohio</i> —Common stock.	137		50	2,437,950	1	J. & D.	Balt., at B. & O. office.	July 3, 1877
Preferred stock.	137		50	411,550	3	J. & D.	do	July 31, 1877
1st mortgage bonds.	137		1,000	2,500,000	6	M. & S.	Balt., West. Natl. Bank.	Sept., 1890
<i>Central Pacific</i> —Stock.	1213			54,275,500	6 g.	A. & O.	N. Y. & San Francisco.	April, 1877
1st mort., gold, (2 sinking funds, \$50,000 each).	742	1865-8	1,000	25,883,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	1895 to '99
California State aid, gold (2 s. funds, \$50,000 each)	56	1864	1,000	1,500,000	7 g.	J. & J.	Sacram. State Treas.	July 1, 1884
Bonds, formerly conv. into U. S. bds (s. f., \$35,000)	138	1862		1,483,000	7 g.	J. & J.	N. Y., E. Kelly & Co.	Jan. 1, 1883
1st mortgage on San Joaquin Valley Branch, gold	146	1870	1,000	6,080,000	6 g.	A. & O.	N. Y., Fisk & Hatch.	Oct. 1, 1900
U. S. Loan, (2d lien on certain terms)	742			25,885,000	6 g.	J. & J.	U. S. Treasury.	1895 to '99
Western Pacific, 1st mortgage, gold.	158	1869	1,000	2,616,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	July 1, 1899
do do Government lien.	123			1,970,000	6 g.	J. & J.	U. S. Treasury.	1899
Cal. & Oregon, 1st mortgage, gold (guar. by C. P.)	152	1868	1,000	6,000,000	6 g.	J. & J.	N. Y., Fisk & Hatch.	Jan. 1, 1888
C. P. bonds, M. on C. & O. Br. (\$7,200,000 g.)	152	1872	1,000	2,000,000	6 g.	J. & J.	do	Jan. 1, 1892
San Francisco O. & A., 1st mortgage (\$1,500,000)	20	1870	1,000	500,000	8	J. & J.	do	Jan. 1, 1890
Land bonds on 11,722,400 acres.		1870	1,000	8,704,000	6 g.	A. & O.	do	Oct. 1, 1890
<i>Charlotte Columbia & Augusta</i> —1st m. (C. & A.)	85			193,500	7	J. & J.	N. Y., M. K. Jesup, P. & Co.	1890
do consolidated.	195	1869		1,806,500	7	J. & J.	do	1895
2d Mortgage.	195	1872	1,000	500,000	7	A. & O.	Philadelphia, Penn R.R.	Oct. 1, 1901
<i>Charters</i> —1st mortgage.	23	1871	1,000	500,000	7	J. & D.	N. Y., Metropolitan Bk.	Dec. 15, 1899
<i>Cherry Valley Shar. & Al.</i> —1st mort., convert.	21	1869	500 &c.					
<i>Chesapeake & Ohio</i> —Stock.	427			15,898,401				
1st mortgage sinking fund gold.	427	1869	100 &c.	15,000,000	6 g.	M. & N.	N. Y., Fisk & Hatch.	Nov., 1899
1st mort. exten. (2d on 427 miles) coup. or regd.		1872	1,000	5,426,000	7 g.	J. & J.	do	July 1, 1902
Debentures convertible into 2d mortgage.		1872	1,000	66,000	7 g.	J. & J.	do	July 1, 77 to '92
1st mortgage, (Va. Cent. R. R.) guaranteed by Va.				100,000	6	J. & J.	N. Y., Am. Exch. Bk.	1880
3d mortgage, do do coupon.				902,000	6	J. & J.	do	1884
Income mortgage, (Virginia Central R. R.) coup.				300,000	6	J. & J.	do	1876
Funded interest, coupon bonds.				160,500	8	J. & J.	do	1877
Income bonds (for funding).		1874		1,220,331	7	J. & J.	do	1893
<i>Cheshire</i> —Stock, preferred.	64		100	2,153,300	1	J. & J.	Boston.	Jan. 15, 1877
Bonds, not mortgage.			500 &c.	787,900	6	J. & J.	do	1880 & 1896
<i>Chester Valley</i> —1st mortgage.	211 1/2			500,000	7	M. & N.	Philadelphia.	May, 1872
<i>Chicago & Alton</i> —Common stock.	649		100	10,065,300	3 1/2	M. & S.	N. Y., M. K. Jesup, P. & Co.	Sept. 4, 1877
Preferred stock (7 p. c. y'ly not cumulative)	649		100	2,425,400	3 1/2	M. & S.	do	Sept. 4, 1877
General mortgage, sterling, for \$900,000.	322	1873	1,000	4,379,850	6 g.	J. & J.	London, J. S. Morgan & Co.	July 1, 1903
1st mortgage.	220	1863	1,000	2,383,000	7	N. Y., M. K. Jesup, P. & Co.	N. Y., M. K. Jesup, P. & Co.	Jan., 1893
Income bonds (a 1st lien on income)	220	1862	500 &c.	1,087,000	7	A. & O.	do	Jan., 1883
Joliet & Chicago, 7 per cent. stock.	38		100	1,500,000	1 3/4	Q.—J.	N. Y. U. S. Trust Co.	Oct., 1877
do do 1st mortgage, sinking fund.	38	1857	1,000	336,000	8	J. & J.	N. Y., M. K. Jesup, P. & Co.	July, 1882
St. Louis Jack. & Ch., 1st mortgage.	150	1864	1,000	2,365,000	7	A. & O.	do	April, 1894
do do 1st mort. guar. by C. & A.	37	1864	1,000	564,000	7	A. & O.	do	April 1, 1894
do do 2d mort. guar. by C. & A.	37	1868	1,000	188,000	7	J. & J.	do	July, 1898
do do 2d mortgage.	150	1866	1,000	360,000	7	J. & J.	do	July, 1898
Louisiana & Missouri, 1st mortgage.	101	1870	1,000	2,120,000	7	F. & A.	do	Aug., 1900
Chicago & Ill. Riv., 1st mortgage, guaranteed.				700,000	7			
<i>Chicago, Burlington & Quincy</i> —Stock.	825		100	27,598,242	4	M. & S.	N. Y., Bk. of Commerce.	Sept. 15, 1877
1st mortgage, sinking fund, (trust)	466	1858	1,000	2,719,000	8	J. & J.	do	Jan. 1, 1883
Consolidated mortgage coupon, (for \$30,000,000)	825	1873	1,000	10,433,000	7	J. & J.	Boston office.	July 1, 1903
Northern Cross R. R. 2d mortgage, gold.	100			891,000	4 g.	J. & J.	Frankfort.	July 1, 1890
Trust mortgage (Burlington to Peoria)	96			667,000	7	A. & O.	N. Y., N. Bk. of Com'm'ce.	Oct. 1, 1890
Plain bonds (coupon or registered)		1872	1,000	1,018,475	7	J. & J.	Boston, Co.'s office.	Jan. 1, 1890
Bonds of 1875, (sinking fund \$13,860 per year)		1875	1,000	448,000	5	J. & J.	Boston, Co.'s office.	June 1, 1895
Carthage & Burlington, 1st mort.	32	1869	500 &c.	266,000	8	M. & N.	N. Y., N. Bk. of Com'm'ce.	May, 1879
Dixon Peoria & Hannibal, 1st m.	40	1869	500 &c.	563,500	8	J. & J.	do	July, 1889
American Central, 1st mortgage.	51	1868	1,000	386,000	8	J. & J.	do	July, 1878
Peoria & Hannibal, 1st mort.	31	1868	1,000	277,000	8	J. & J.	N. Y., N. Bk. of Com'm'ce.	July, 1878
Ottawa, Oswego & Fox Riv., 1st m.	70	1870	1,000	1,079,000	8	J. & J.	N. Y. New York and Boston.	July, 1900
Illinois Grand Trunk, 1st mort.	44	1870	500 &c.	900,500	8	A. & O.	Boston.	Oct., 1890
Quincy & Warsaw, 1st mortgage.	40	1870	1,000	725,000	8	J. & J.	New York and Boston.	July, 1890
Keokuk & St. P., 1st M. (Coup. but may be reg.)	43	1869	500 &c.	318,000	8	A. & O.	Boston.	April, 1879
Albia Knoxville & Des Moines, 1st mortgage.		1875	1,000		8	J. & J.		
Bonds for St. L. R. L. & Chic. (sinking fund).		1876	1,000	2,200,000	5	A. & O.	Boston.	Oct. 1, 1901
<i>Chicago & Canada Southern</i> —1st mort., gold.		1872	1,000	2,500,000	7 g.	A. & O.	N. Y., Union Trust Co.	April 1, 1902
<i>Chicago, Cincinnati & Louisville</i> —1st mort.	73	1867	500 &c.	1,000,000	7	J. & J.	N. Y., Farm. L. & T. Co.	Jan., 1887

Central Railroad & Bank, Ga.—Leases several roads, and guarantees bonds. In April, 1875, purchased one-half interest in Western Railroad of Alabama at foreclosure sale. The "tripartite" bonds are issued jointly by this Company, the Macon & West., and Southwestern. Gross earnings year ending Sept. 1, 1876, \$2,611,542; net, \$983,541 (V. 21, p. 372, 417; V. 24, p. 304; V. 25, p. 353, 438.)

Central of Iowa—Sold in foreclosure, July 18, 1877, and 1st mortgage. (V. 22, p. 110, 495; V. 23, p. 159, 427; V. 24, p. 135, 561; V. 25, p. 62, 337.)

Central of New Jersey—A report, in brief, for 1876, gave gross earnings of \$6,945,000; net, \$3,262,000. In September, 1876, a statement was issued (see V. 23, p. 278) giving general financial condition, &c., in reference to new "blanket" mortgage; and finally the statement of President and investigating committee in Feb., 1877. (V. 24, p. 135, 150; and report of Committee con. of mortgage bondholders, V. 24, p. 494. A full report on Lehigh & Wilkesbarre Coal Co. is given in V. 25, p. 63. The Cent. of N. J. also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$2,573 of the Railroad Car Trust Company. The American Dock & Imp. Co. has assumed a mortgage for \$4,000,000 to cover its bonds and other debts. The following table shows the receipts, expenses and net earnings, including Lehigh & Susquehanna Division:

	Receipts.	Expenses.	Net earnings.
1872	\$7,120,718	\$4,283,806	\$2,836,912
1873	8,881,366	4,215,584	4,665,782
1874	8,599,631	4,140,601	4,459,030
1875	7,411,637	4,128,777	3,282,860
1876	6,946,030	3,684,000	3,262,030

(V. 22, p. 326, 613; V. 23, p. 62, 329, 353, 525, 615; V. 24, p. 63, 111, 135, 159, 204, 226, 249, 274, 375, 399, 396, 420, 445, 494, 517, 593, 604; V. 25, p. 63.)

Central Ohio—Leased to Balt. & Ohio RR. in 1866

for 21 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific—In 1876 a part of the Southern Pacific line was leased. An abstract of the annual report for 1876, including the land agent's report, also gross and net earnings to June 30, 1877, was given in the CHRONICLE, V. 25, p. 200. Gross earnings, 1876, \$18,146,944, currency; expenses, \$8,332,074; net earnings, \$9,814,870. The policy of making 8 per cent dividends yearly was declared in 1875. Trustees of land mortgage purchased 564 of the land grant bonds in July, 1876, and in July, 1877, had a cash balance of \$381,066 coin applicable to purchase of bonds. (V. 23, p. 86, 307, 319, 426; V. 24, p. 111, 157; V. 25, p. 200, 246.)

Charlotte, Columbia & Augusta—Stock is \$2,573,000. Net earnings in the year ending September 30, 1876, \$203,327, against \$25,004 the previous year. Floating debt retired May, 1876. (V. 21, p. 590; V. 22, p. 134, 471; V. 24, p. 62.)

Charters—Leased to Pitts, Cin. & St. Louis, and operated by Penn. Co. Net earnings go to lessor—in 1876, \$44,221. (V. 22, p. 519; V. 24, p. 419.)

Cherry Valley, Shar. & Al.—Transferred to Delaware & Hudson Canal Co., April, 1875. Interest unpaid in December, 1875. (V. 23, p. 404.)

Chesapeake & Ohio—After the panic of 1873, default was made on interest. Net earnings in 1875 76 \$356,476. Receiver appointed October, 1875, and foreclosure proceedings are in progress for the purposes of re-organization. A very complete statement of outstanding liabilities and the plan of re-organization were given in V. 21, p. 569. Decrease of foreclosure was rendered in March, 1877. (V. 22, p. 42, 87, 134, 230, 375, 392, 589; V. 24, p. 111, 525; V. 24, p. 62, 399, 330; V. 25, p. 156.)

Cheshire—Net income, 1875-76, \$124,841. (V. 21, p. 590; V. 23, p. 548.)

Chester Valley—In hands of trustees and leased to Philadelphia & Reading. Coupons due 1860, paid May, 1876.

Chicago & Alton—The report for 1876 is given at length in V. 24, p. 234, and shows gross earnings of \$4,965,528, and net earnings of \$2,691,061 against \$2,604,25 in 1875. Joliet & Chicago RR. is leased for interest on stock and bonds. St. L., Jack. & Chic. Railroad leased at \$340,000 per year. Louisiana & Mo. RR. built and operated under contract. (See V. 19, p. 459; V. 20, p. 429.) The Chicago & Illinois River bonds had not been sold to January, 1876, and there was some litigation. (V. 21, p. 185, 612; V. 22, p. 255; V. 23, p. 478; V. 24, p. 224, 430, 495.)

Chicago Burlington & Quincy—Purchased in Oct., 1876, St. L. Rock Is. & Chic. road, for \$1,570,000 in gold. Gross earnings for 1876 were \$12,057,794; expenses, \$8,855,535; net earnings, \$3,192,259; interest charge, \$1,931,956. The C. B. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 p. ct.) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up this Company was issued in exchange for Burlington & Missouri River Railroad stock, and the same is also given for the convertible bonds of Burlington & Missouri River Railroad. The bonds of 1876, for purchase of St. Louis Rock Is. & C. Railroad, are plain bonds of Chicago Burlington & Quincy, but offset by 7 per cent mortgage bonds of like amount, secured on St. Louis Rock Is. & Chicago road, and deposited with trustees. (V. 22, p. 231; V. 23, p. 63, 255, 404, 426, 490, 525, 598; V. 24, p. 63, 111, 202, 274; V. 25, p. 138.)

Chicago & Canada Southern—Connection of Canada Southern. Interest not paid. (V. 25, p. 361.)

Chicago, Cincinnati & Louisville—No information furnished.

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DESCRIPTION.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, when Due; Stocks—Last Dividend.
For explanation of column headings, &c., see notes on first page of tables.					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>Chic., Clin. & Dub.</i> —1st mort., coup., regis'ble	60	1871	\$1,000	\$1,500,000	8	J. & D.	Bost., C. B. & Q. Office.	June 1, 1896.
<i>Chic., Danv. & Vin.</i> —1st mort., gold, sink'g f'd.	108	1869	1,000	2,500,000	7 g.	A. & O.	New York, Co.'s Office.	April, 1909
<i>Indiana exten.</i> , 1st mort., gold (2d mort. on 114m)	21	1872	1,600	1,500,000	7 g.	A. & O.	do do	April, 1912
<i>Chicago, Dubuque & Minnesota</i> —1st mort.	131	1871	1,000	4,425,000	8	J. & J.	Bost., C. B. & Q. Office.	June 1, 1896
<i>Chicago & Iowa</i> —1st mort., coup., may be reg.	80	1871	1,000	1,750,000	8	J. & J.	New York and Boston.	July 1, 1901
<i>Chicago, Iowa & Nebraska</i> —Stock.	82	1860	100	3,838,200	5	J. & J.	Boston, by Treasurer.	July 2, 1877
2d mortgage (now 1st)	82	1860	100 &c.	568,200	7	F. & J.	Boston, Merchants' Bk.	July 1, 1888
3d do (now 2d)	82	1863	500 &c.	211,500	7	F. & A.	New York, Park Bank.	Aug. 15, 1892
<i>Chicago & Lake Huron</i> —(See Pt. Huron & L. M. and	Penin	sular).						
<i>Chic. & Mich. L. Shore</i> —1st mort.	195	1869	1,000	477,000	8	M. & S.	Bost., Treasurer's office.	Sept. 1889
1st mortgage	195	1870	1,000	3,523,000	8	J. & J.	do do	July, 1890
1st mortgage	195	1871	1,000	1,350,000	8	M. & N.	do do	Nov., 1891
1st mortgage, on branch	52	1872	1,000	1,280,000	8	M. & S.	do do	Sept. 1, 1892
<i>Chicago, Milwaukee & St. Paul</i> Com. stock.	1,399	1871	100	15,399,261	7 s.	J. & J.	New York, Office.	Jan., 1871
Preferred stock (7 p. c. y'ly, not cumulative).	1,399	1871	100	12,774,483	3 1/2	A. & O.	do do	Oct. 16, 1877
Consolidated mortgage (for \$35,000,000).	370	1875	1,000	5,710,000	7 3/4	J. & J.	do do	July 1, 1905
1st mortgage (LaCrosse Div.)	370	1863	1,000	6,600,000	7	J. & J.	do do	1893
2d mortgage	370	1864	1,000	675,000	7	A. & O.	do do	1884
1st mortgage (Iowa & Minnesota)	220	1867	1,000	3,810,000	7	J. & J.	do do	1897
1st mortgage (Minnesota Central)	49	1864	1,000	190,000	7	J. & J.	do do	1899
1st mortgage (Iowa & Dakota)	1869	1,000	748,000	7	J. & J.	do do	1899	
1st mortgage (Prairie du Chien)	235	1868	1,000	3,674,000	8	F. & A.	do do	1898
2d mortgage (Prairie du Chien)	235	1868	1,000	1,315,000	7 3/4	F. & A.	do do	1898
Milwaukee & Western	1861	1,000	234,000	7	J. & J.	New York, Office.	1891	
St. P. & Chic. 1st M. (Riv. Div.) & & (conv.)	130	1872	4,000,000	7 g.	J. & J.	London and New York.	Jan., 1902	
1st mortgage, Hastings & Dakota.	75	1872	234,000	7	J. & J.	New York, Office.	1902	
1st mortgage, Chicago & Mil. line	85	1873	1,000	2,500,000	7	J. & J.	do do	1903
Equip. & bridge bonds (may be paid in 1878)	197	1873	1,000	219,000	10	J. & D.	New York, Office.	June 1, 1883
Western Union, 1st mortgage.	1866	1,000	3,500,000	7	F. & A.	N. Y., Mil. St. Paul RR.	Feb. 1896	
<i>Chicago & Northwestern</i> —Common stock.	1,459	1871	100	15,108,145	3 1/2	J. & D.	New York, Co.'s Office.	Dec. 28, 1872
Preferred stock (7 p. c. y'ly, not cumulative).	1,459	1871	100	21,696,334	3 1/2	J. & D.	do do	Dec. 22, 1876
Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh.	193	1859	100 &c.	1,236,500	7	F. & A.	do do	Aug. 1, 1885
Interest bonds, funded coup., 2d m., Chic. to Osh.	193	1862	100 &c.	729,600	7	M. & N.	do do	May, 1883
1st mort., general, 3d mort., Chic. to Oshkosh.	193	1859	100 &c.	3,539,400	7	F. & A.	do do	Aug. 1, 1885
Appleton exten., 1st mort. on 23 miles and land.	23	1862	500 &c.	139,000	7	F. & A.	do do	Aug. 1, 1885
Green Bay exten., 1st mort. on 26 miles and land	26	1862	500 &c.	251,000	7	F. & A.	do do	Aug. 1, 1885
1st mort., Galena & Chicago Un. RR. extended.	248	1853	1,000	1,691,000	7	F. & A.	do do	Aug. 1, 1885
Mississippi River Bridge b'ds. lien on net earnings	1	1863	1,000	181,000	7	J. & J.	do do	1882
Elgin & State Line Railroad bonds	74	1863	1,000	119,500	7	J. & J.	do do	Jan. 1, 1884
1st mort. (Peninsular RR.) on roads and lands.	46	1863	1,000	285,000	7	M. & S.	do do	July 1, 1878
1st mortgage (Beloit & Madison Railroad)	779	1865	1,000	271,000	7	J. & J.	do do	Sept. 1, 1898
Consol. sink'g f'd., (all above convert. into this)	126	1871	500 &c.	4,455,000	7	Q-F	do do	Jan., 1888
Madison extension, 1st mort., sinking fund, gold.	85	1871	1,000	1,700,000	7 g.	A. & O.	do do	Feb. 1, 1915
Chicago & Milwaukee, 1st mortgage, 2d lien.	120	1871	500 &c.	2,700,000	7 g.	J. & D.	do do	April, 1911
Menominee extension, 1st mortgage, gold.	1,058	1872	500 &c.	11,345,000	7 g.	J. & D.	do do	July 1, 1898
Gen. cons. mort., gold, coup. or reg. (\$48,000,000)	137	1870-1	1,000	2,750,000	7	J. & J.	do do	June 1, 1911
Winona & St. Peter, 1st mort., guar. by Chic. & N.W.	137	1871-1	1,000	1,650,000	7	M. & N.	do do	Dec. 1, 1902
do 2d mort. do do	175	1871	100 &c.	4,375,000	7	J. & D.	do do	Jan. 1, 1887
do 1st M. exten. gld. land gr., s. f.	28	1870	1,000	1,000,000	10	A. & O.	do do	Nov. 1, 1907
La Crosse, Trempe. & P. 1st mort., guar. C. & N.W.	75	1870	1,000	1,350,000	7 g.	J. & D.	do do	Dec. 1, 1916
Iowa Midland, 1st mort., guar. by Chic. & N.W.	75	1870	1,000	3,500,000	8	A. & O.	do do	April 1, 1878
Northwestern Union, 1st mortgage, gold.	62	1872	500 &c.	3,500,000	8 g.	M. & S.	do do	Oct., 1900
<i>Chicago & Paduach</i> —1st mortgage.	156	1873	1,000	2,808,000	7	J. & J.	do do	June 1, 1915
<i>Chicago, Pekin & Southwestern</i> —1st mortgage.	70	1871	1,000	700,000	8	F. & A.	N. Y., Farm. L. & T. Co.	July 1, 1903
2d mortgage	64	1871	1,000	300,000	8	A. & O.	do do	Aug. 1, 1901
<i>Chicago, Rock Island & Pacific</i> —Stock.	674	1866	100	24,999,700	2	Q-F	New York, Co.'s Office.	Nov. 1, 1877
1st mortgage, sinking fund (called in.)	1866	1,000	3,298,000	7	J. & J.	do do	1896	
Branch bonds (sinking fund \$40,000 from 1877)	1875	1,000	1,000,000	6	F. & A.	do do	Aug. 1, 1895	
1st mortgage (for \$12,500,000) coup. or reg.	636	1877	1,000 &c.	5,700,000	6	J. & J.	do do	July 1, 1917
<i>Chic. & S. Western</i> —1st M. g. (gu'r in cur. by C.R.I. & P.)	270	1869	100 &c.	5,000,000	7 g.	M. & N.	N.Y., Chic. R. I. & P. R.R.	Nov., 1890
<i>Ach. Branch</i> , 1st M. g., not guar.	30	1871	1,000	1,000,000	7 g.	J. & D.	do do	April, 1873
<i>Cincinnati, Hamilton & Dayton</i> —Stock.	60	1853	1,000	3,500,000	4	A. & O.	N. Y., Winslow, L. & Co.	May 1, 1880
1st mortgage of 1853.	60	1865	1,000	1,246,000	7	M. & N.	do do	July 20, 1885
2d do 1865.	60	1865	1,000	494,000	7	J. & J.	do do	Oct., 1905
Consol. mort. (for \$3,000,000), sink. fund 1 p. c.	60	1875	1,000	1,500,000	7	A. & O.	do do	Jan., 1903
<i>Cin. Ham. & I. (Junction) RR.</i> , 1st mort., guar.	98	1873	1,000	1,846,000	7	J. & J.	do do	Mch. 1901
<i>Cincinnati, Lafayette & Chicago</i> —1st mort., gold.	75	1871	1,000	1,120,000	7 g.	M. & S.	N.Y., J.S. Kennedy & Co.	Nov. 1, 1914
Consolidated mortgage.	75	1874	1,000	724,000	7 g.	J. & J.	do do	Jan., 1901
<i>Cincinnati & Muskingum Valley</i> —1st mortgage.	148	1870	1,000	1,500,000	7	J. & J.	New York, Moran Bros.	July, 1895
<i>Cin., Richmond & Chic.</i> —1st mort., guar. C. H. & D.	36	1866	1,000	560,000	7	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1889
2d mortgage, guar. and owned by C. H. & D.	36	1869	1,000	65,000	7	J. & J.	do do	June, 1921
<i>Cin., Richmond & Ft. W.</i> —1st mort., gold, guar.	90	1871	1,000	1,800,000	7 g.	J. & D.	N. Y., Winslow, L. & Co.	1872
<i>Cincinnati, Sandusky & Cleveland</i> —Stock.	171	1871	50	4,005,750	10 s.	M. & N.	Boston, Office.	June, 1877
Preferred stock	171	1866	50	429,037	3	F. & A.	do do	Aug. 1, 1900
Mortgage bonds, Sandusky, Dayton & Cincinnati	1852	771,000	6	F. & A.	do do	Sept. 1, 1877		
do Sandusky city & Ind.	1867	350,000	7	M. & S.	do do	Dec. 1, 1890		
do Cincinnati, Sandusky & Cleve.	1867	1,072,300	7	A. & O.	N. Y., Union Trust Co.	April 1, 1901		
<i>Cincinnati & Springfield</i> —1st mortgage, guar.	80	1871	1,000	2,000,000	7	A. & O.	N. Y., U. S. Trust Co.	1902
2d mortgage.	48	1872	1,000	651,000	7	J. & J.	do do	

Chicago, Clinton & Dubuque.—This road defaulted in 1873. It was built by construction companies in which certain divisions of C. B. & Q. were stockholders. (V. 23, p. 233, 499; V. 24, p. 39, 63, 131, 181, 443; V. 25, p. 186, 586, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.)

Chicago, Danville & Vincennes.—There was also a 2d mortgage for \$1,000,000 and a chattel mortgage of \$1,000,000, most of which are pledged. Foreclosure sale took place Feb. 7 and 8, 1877, and both Divisions were reorganized as "Chic. & Eastern Ill." RR. (V. 23, p. 111, 159, 235, 547, 568; V. 24, p. 157, 548, 569, 620, 621; V. 25, p. 40.)

Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque, for which see references.

Chicago & Iowa.—Has a traffic guarantee of Chic., Burlington & Quincy 40 per cent for purchase of bonds. Foreclosure pending under a second mortgage for \$1,150,000. (V. 22, p. 87; V. 23, p. 138.)

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chic. & Northw., at 37 1/2 per cent of gross receipts.

Chicago & Michigan Lake Shore.—The first mortgages, main line, have traffic agreement from Michigan Central. In default for interest since July, 1873, except on first bonds \$477,000. Receiver appointed Nov. 1876. (V. 23, p. 547; V. 24, p. 498.)

Chicago, Milwaukee & I. Ind.—The earnings were reduced in 1874 and 1875 by the lower freight rates imposed by the Wisconsin railroad law. The law was modified, and with April, 1876, higher rates again took effect. Annual report for 1876, V. 24, p. 395. The following is a comparison for three years of operations, and financial condition at the close of year:

Year.	1876.	1875.	1874.
Miles.....	1,399	1,399	1,399
Stock.....	\$27,673,744	\$27,673,744	\$27,673,744
Debt.....	\$30,010,500	\$27,139,000	\$27,119,610
Earnings.....	8,054,171	8,255,743	8,953,017
Op. expenses.....	4,953,321	5,170,354	5,871,116
Net earnings.....	3,100,847	3,085,389	3,081,901
Of consol. bonds of 1875 enough are reserved to take up old debt. The dividend on preferred stock, March, 1874, was paid in consol. bonds and the same April, 1876, and about \$1,000,000 were			

issued June, 1876, for steel rails, La Crosse Bridge, and Milwaukee Elevator. See statements V. 22, p. 280, and V. 23, p. 111. Dividends have been paid since 1869—on pref. stock—in 1876 14 per cent in bonds, and 3 1/2 per cent in cash; in 1877 in bonds, 1878 cash, 1879 7, 1871 7, 1870 7 and 3 scrip; on common stock in 1871 7 scrip, 1870 3 cash and 7 scrip. (V. 22, p. 280, 421, 567; V. 23, p. 111; V. 24, p. 105, 111, 395; V. 25, p. 185.)

Chicago & Northwestern.—The fiscal year ends with May. The last annual report will be found in the CINCINNATI, V. 25, p. 167. The net surplus of the year on the Chic. & Northwest. lines proper, after paying interest, was \$1,837,018, and on the whole system, including proprietary roads, \$1,072,329. The net deficit on proprietary roads was \$753,791. Including the interest on their bonds. Lands of the company are 2,133,074 acres unsold. Operations for calendar year 1876 in CINCINNATI, V. 24, p. 494, net profits on all lines above interest and rentals, being \$1,317,493. Operations of the C. & N. W. proper, for six years, compare as follows:

	Gross earnings.	Expenses and taxes.	Net earnings.
1876-77.....	\$11,877,507	\$6,517,680	\$5,359,819
1875-76.....	12,713,711	7,408,137	5,305,574
1874-75.....	12,707,323	7,086,694	5,620,629
1873-74.....	14,410,324	9,334,450	5,075,873
1872-73.....	12,736,637	8,173,327	4,563,310
1871-72.....	11,402,161	6,810,025	4,592,135

The trust deed of the gold loan provides contingently for a possible issue of \$4,000,000, by ultimately

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
<i>Cin., Wab. & Mich.</i> —1st mortgage.	81	1871	\$1,000	\$1,200,000	7 g.	J. & J.	Wabash, Indiana.	July 1, 1891
<i>Cleveland, Columbus, Cincinnati & Ind.</i> —Stock.	471	1871	500	14,301,800	3	F. & A.	N. Y., U. S. Trust Co.	Feb. 1, 1876
1st mortgage (C. C. & C. R.R.) \$25,000 a year.	138	1860	500	300,000	7	F. & A.	do	June, '75 to '84
do (Bel. & Ind.) exch. for new mort.	202	1864	1,000	425,000	7	J. & J.	do	Until 1899
do C. C. & C. I. sinking fund.	390	1869	1,000	3,000,000	7	M. & N.	do	May, 1899
Consol. M. for \$7,500,000 (sinking fund 1 per ct.)	390	1874	1,000	2,453,000	7 or 6 g.	J. & D.	New York or London.	June 1, 1914
<i>Cleveland & Mahoning Valley</i> —Stock.	67	1876	500	2,759,200	3½	M. & N.	Cleveland Office.	May, 1877
1st mortgage, extended.	67	1876	500 &c.	630,000	7 g.	F. & A.	N. Y., Ward, C. & Co.	Aug. 1, 1893
New bonds.	67	1876	500 &c.	500,000	7	M. & S.	do	Sept., 1906
<i>Niles & New Lisbon</i> , 1st mortgage.	35	1870	500 &c.	1,350,000	7 g.	J. & J.	N. Y., Union Trust Co.	Jan., 1890
<i>Cleveland, Mt. Vernon & Del.</i> —1st mortgage, gold.	145	1870	1,000	950,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	Jan. 1, 1901
1st mortgage, Columbus Extension.	1871	1,000	669,000	7	M. & S.	do	do	Jan. 1, 1905
Income mortgage.	1875	500 &c.	11,243,736	1½	Q.-M.	N. Y., Farm. L. & T. Co.	Sept. 1, 1877	Jan., 1892
<i>Cleveland & Pittsburgh</i> —Guaranteed stock.	199	1862	1,000	1,104,844	6	J. & J.	do	Nov. 1, 1900
4th mortgage (now 1st).	199	1867	1,000	2,700,000	7	M. & N.	do	Jan. 1, 1913
Consolidated sinking fund mort. for \$5,000,000.	1873	1,000	1,336,000	7	J. & J.	do	do	do
Construction and equipment bonds.	1873	1,000	2,180,000	7	J. & J.	Cleveland, Ohio.	do	do
<i>Cleveland, Tuscarawas Valley & Wheeling</i> —1st m.	18	1868	100 &c.	884,000	6	J. & D.	Phila., Co's Office.	June 1, 1898
<i>Colorado Central</i> —1st mortgage, convertible.	80	1870	1,000	1,272,000	8 g.	J. & D.	Boston, Treas.'s Office.	June 1, 1890
<i>Columbus & Hocking Valley</i> —Stock.	89	1870	500	1,921,000	4 s.	F. & A.	do	July, 1877
1st mortgage, sinking fund bonds.	76	1867	500 &c.	1,500,000	7	A. & O.	N. Y., St. Nich. Nat. B'k	Oct. 1, 1897
1st mortgage, Logan & Straitsville Branch.	13	1870	1,000	300,000	7	J. & J.	do	July 1, 1880
2d mortgage bonds.	89	1872	1,000	700,000	7	J. & J.	do	Jan. 1, 1892
<i>Columbus, Chicago & Indiana Central</i> —Stock.	587	1868	1,000	13,938,972	—	A. & O.	do	April, 1908
1st M. Columbus, Chic. & Ind. Central.	587	1868	1,000	10,428,000	—	A. & O.	do	1893 to '95
do Chic. & G't East. (Chic. to Logansport).	117	1864	—	451,000	7	Various	N. Y., Gallatin Nat. B'k.	Nov., 1904
do Col. & Ind. polis Cent. (Col. to Ind's & br.).	208	1864	—	2,632,000	7	J. & J.	do	Dec., 1905
do Union & Logansport (U'n City to Logansport).	93	1865	—	775,000	7	A. & O.	N. Y., A. Iselin & Co.	Feb., 1884
do Tol. Logansport & Burl. (Logansport to Ill. line)	61	—	—	531,500	7	F. & A.	do	Dec., 1883
do Col. & Ind. 1st & 2d pref. (Col. to U'n City)	102	—	—	313,000	7	J. & J.	N. Y., Gallatin Nat. B'k.	1886 to '90
do Chm. & Chic. Air Line (Richm'd to Logansport).	107	—	—	217,750	7	Various	do	Nov., 1904
2d M. Col. & Ind. polis Cent. (Col. to Union City).	102	—	—	821,000	7	M. & N.	do	Jan., 1882
do Indiana Central (Indianapolis to Ohio line)	72	1857	500 &c.	666,500	10	M. & N.	do	do
do Chic. & G't East. construct. (Chic. to Rich'd)	224	—	—	341,400	7	J. & J.	do	do
do Columbus, Chicago & Ind. Central.	587	—	—	3,692,000	7	F. & A.	do	Feb., 1890
Income conv. do do do	—	—	—	3,847,000	7	F. & A.	do	do
Income (Toledo, Logansport & Burlington).	—	—	—	74,024	7	F. & A.	N. Y., A. Iselin & Co.	Sept. 1, 1901
<i>Columbus, Springfield & Cincinnati</i> —1st mort.	45	1871	1,000	1,000,000	7	M. & S.	N. Y., Union Trust Co.	June 9, 1877
<i>Columbus & Xenia</i> —Stock.	70	—	50	1,786,200	2	Q.-M.	Columbus Treasury.	Sept. 1, 1890
1st mortgage.	35	—	1,000	302,000	7	M. & S.	N. Y., Am. Exch. N. B'k	May 1, 1877
<i>Concord</i> —Stock.	53	—	500	1,500,000	5	M. & N.	Boston, Tower, G. & Co.	June 28, 1877
<i>Concord & Portsmouth</i> —Stock, guaranteed.	41	—	100	350,000	3½	J. & J.	Boston Office.	Feb. 1, 1875
<i>Connecticut & Passumpsic</i> —Stock.	144	—	100	2,175,500	3	F. & A.	do	April 1, 1893
New mortgage (for \$1,500,000).	110	1873	100 &c.	1,186,500	7	A. & O.	do	Jan. 1, 1881
Notes, coupon.	—	1871	100 &c.	123,000	7	Various	do	Feb. 1, 1875
Massachusetts st'k, guar. same div. as Conn. & Pass.	38	—	100	400,000	3	F. & A.	do	July 1, 1889
do bonds, guar. by Conn. & Pass.	38	1869	1,000	400,000	6 g.	J. & J.	do	Oct., 1895
<i>Connecticut Central</i> —1st mortgage for \$400,000.	56	1875	—	2,100,000	7	A. & O.	Boston, Bost. & Alb. RR.	Sept. 1, 1878
1st mortgage (sinking fund now \$148,931).	56	1858	500 &c.	250,000	6	J. & J.	Boston, Globe Nat. B'k.	Jan. 1, 1901
<i>Connecticut Valley</i> —1st mortgage.	44	1871	1,000	1,000,000	7	J. & J.	N. Y., Am. Exch. N. Bk.	July 1, 1900
<i>Connecticut Western</i> —1st mortgage.	68	1870	500 &c.	3,000,000	7	J. & J.	New York and Boston.	1900-1-2-3-4
<i>Connecting (Phila.)</i> —1st mortgage.	7	—	—	996,009	6	M. & S.	Philadelphia.	March 1, 1891
<i>Cumberland & Pennsylvania</i> —1st mortgage.	38	1866	1,000	803,500	6	M. & S.	New York, Co's Office.	May 1, 1888
2d mortgage, sinking fund, (guaranteed).	32	1868	1,000	594,000	6	M. & N.	do	April 1, 1877
<i>Cumberland Valley</i> —Stock (\$48,900 preferred).	52	—	500 &c.	1,777,800	8	Q.-M.	Phila. and Carlisle, Pa.	April 1, 1904
1st mortgage.	52	—	500 &c.	109,500	8	A. & O.	Phila., T. A. Biddle & Co.	April 1, 1908
2d mortgage, sinking fund guaranteed.	52	—	100 &c.	81,800	8	A. & O.	do	Jan. 1, 1884
Common bonds.	—	—	50	600,000	1½	Q.-M.	New York and Danbury	Mar., 1877
<i>Danbury & Norwalk</i> —Stock.	33	60-72	100 &c.	500,000	7	J. & J.	New York, 84 Broadway	1880, '90, '92
1st, 2d and 3d mortgages.	51	1868	200 &c.	1,400,000	7	A. & O.	Phila. Penn. RR. Co.	Oct. 1, 1888
<i>Danville, Hazleton & Wilkesbarre</i> —1st mort.	117	1869	1,000	2,000,000	7 g.	A. & O.	N. Y., Farm. L. & T. Co.	April, 1909
<i>Danville, Urbana, Bloomington & Pekin</i> —1st M., gold.	170	1871	1,000	700,000	7 g.	A. & O.	Cincinnati, C. H. & D. Co.	April 2, 1877
<i>Davenport & Northwestern</i> —1st mortgage, gold.	142	1871	50	2,395,350	1½	Q.-M.	N. Y., Winslow, L. & Co.	July 3, 1877
<i>Dayton & Michigan</i> —Com. stock (3½ guar. C. H. & D.).	142	1871	50	1,286,100	2	J. & J.	do	July, 1881
Preferred stock, (8 per cent. guar. C. H. & D.).	142	1856	1,000	1,870,000	7	M. & S.	do	Sept., 1887
1st mortgage, sinking fund, \$30,000 per year.	142	1867	1,000	426,000	7	A. & O.	do	Oct., 1888
2d mortgage.	142	1869	1,000	356,000	7	M. & S.	do	Jan., '81 to '94
3d mortgage.	142	1869	1,000	105,500	7	A. & O.	do	Jan. 1, 1905
Toledo depot (see \$353,949) 1st and 2d mortgage.	36	1865	500 &c.	614,000	6 & 7	J. & J.	N. Y., Am. Exch. N. B'k	July 1, 1877
<i>Dayton & Western</i> —1st M., guar. L. M. & C. & N.	110½	1859	50	1,388,023	3	J. & J.	Dover, Co's Office.	Jan. 1, 1880
<i>Delaware Railroad</i> —Stock.	13	1859	—	100,000	6	J. & J.	Phila., Girard Nat. Bank	July 1, 1877
Extension mortgage.	110½	1875	1,000	650,000	6	J. & J.	Phila., Fidelity I.T. & S. Co.	July 1, 1895
Mortgage bonds, convertible, guar. P. W. & B.	27	1875	—	1,120,000	7	F. & A.	Philadelphia.	1905
<i>Delaware & Bound Brook</i> —1st mortgage.	106	1869	1,000	2,416,000	7 g.	M. & N.	N. Y., Bk. of Commerce.	May 1, 1899

Cincinnati, Wabash & Michigan.—Paid interest January, 1876, to bondholders not consenting to pass, and allow funds to be used for completion of road. Some bonds held by L. Sh. & Mich. So'n. but no indorsement by that company. (V. 22, p. 158.)

Cleveland, Columbus, Cincinnati & Indianapolis.—Net earnings in 1876, \$702,917, against \$884,024 in 1875. (V. 22, p. 327, 303; V. 23, p. 232; V. 24, p. 219, 320.)

Cleveland & Mahoning Valley.—Is leased to Atlantic & Great Western, and interest on bonds is paid. (V. 20, p. 85, 139; V. 23, p. 242, 403.)

Cleveland, Mount Vernon & Delaware.—Defaulted July, 1874, and made compromise by which all the coupons due July, 1874, and one-half of coupons from January 1, 1875, to and including July 1, 1877, are to be postponed to Jan. 1, 1885, and the remaining half to be paid as they mature. Gross earnings 1876, \$373,582; expenses, \$310,050; net, \$63,532. (V. 22, p. 350; V. 24, p. 218.)

Cleveland & Pittsburgh.—Leased to Pennsylvania Railroad at 7 per cent on stock, besides expenses and interest, and transferred to Pennsylvania Co. Report for 1876, V. 24, p. 63.

Cleveland, Tuscarawas Valley & Wheeling.—This road was sold under a 2d mortgage, Jan. 27, 1875, and re-organized. (V. 20, p. 6, 140, 339; V. 22, p. 332; V. 24, p. 5-3.)

Colerbrookdale.—Leased to Philadelphia & Reading. No dividends paid on stock.

Colorado Central.—Built mainly by Union Pacific, which holds the bonds, \$5,370,583 all. (V. 21, p. 85; V. 22, p. 61, 567, 614; V. 23, p. 183.)

Columbus & Hocking Valley.—Gross earnings, 1876, \$841,139; net, \$386,931, against \$338,376 in 1875. (V. 22, p. 350; V. 24, p. 395; V. 25, p. 90.)

Columbus, Chicago & Indiana Central.—On Jan. 23, 1869, it was leased by the Pittsburgh Cln. & St. Louis, guaranteed by Pennsylvania Railroad. An

amended lease was made Feb. 1, 1870, also guaranteed by Penn. RR. The amended lease guaranteed interest on \$15,321,000 of first and second bonds. Aug. 74, default was made on the \$5,000,000 seconds. April 1, 1875, defaulted on 1st mort. The guarantee of interest was absolute, but the Pennsylvania Railroad claims that the C. C. & I. Co. did not fulfil all its part. Bondholders claim that no such failure after bonds had been sold with the guaranty could prejudice their rights. Suit is pending against Pennsylvania Railroad. Interest on most of the old prior bonds has been taken up. Net earnings, 1876, \$384,949. (V. 23, p. 40, 254, 547; V. 24, p. 157, 424; V. 25, p. 61, 113.)

Columbus & Xenia.—This road is leased to the Little Miami Co., and both roads for 99 years to Pittsburgh Cinn. & St. Louis Co.; the lease is guaranteed by Pennsylvania Railroad, and the terms are 8 per cent on stock and interest on bonds.

Concord.—Net receipts in 1876-7, \$294,761. (V. 22, p. 565; V. 24, p. 541.)

Concord & Portsmouth.—Leased to Concord RR. at \$25,000 per year.

Connecticut & Passumpsic.—Annual report to June, 1877, showed net earnings for year \$244,310, against \$240,554 in 1876. Div. passed since Aug. 1875. The new mortgage of \$1,500,000 will retire previous issues. (V. 23, p. 301, 547; V. 25, p. 211.)

Connecticut Central.—Leased to Connecticut Valley at a rental covering interest. (V. 22, p. 209.)

Connecticut River.—Net earnings 1875-6, \$217,780, against \$257,408, 1874-5. (V. 23, p. 500.)

Connecticut Valley. In default and surrendered to State Treasurer as trustee for 2d mortgage bondholders. (V. 23, p. 43, 575, 623.)

Connecticut Western.—Net earnings 1875-6, \$120,239. Re-organization made and pref. stock issued for bonds. (V. 23, p. 547, 576, 598, 614; V. 24, p. 64, 389, 493, 564; V. 25, p. 186.)

Connecting.—Leased to Philadelphia & Trenton, and operated by Pennsylvania; terms, 6 per cent on \$1,238,930 stock, and interest on the bonds.

Cumberland & Pennsylvania.—Owned and operated by Consolidation Coal Co., which guarantees 2d mortgage. Stock \$1,500,000. (V. 22, p. 415.)

Cumberland Valley.—The stock is owned in large part by Pennsylvania Railroad Co. Net earnings, year ending Sept. 30, 1876, \$298,101. Large advances have been made to branch roads. (V. 24, p. 135.)

Danbury & Norwalk.—Gross earnings, 1874-75, \$167,026; expenses, \$87,410; interest and taxes, \$42,191; surplus, \$37,425.

Danville, Hazleton & Wilkesbarre.—Leased, March, 1872, to Pennsylvania Railroad for 33 years. The coupons due October, 1874, were purchased by Pennsylvania Railroad. In default, April, 1875. (V. 20, p. 333, 476, 500, 570.)

Danville, Urbana, Bloomington & Pekin.—This is a part of the Indianapolis Bloomington & Western, now in default. See L. B. & W.

Davenport & Northwestern.—Davenport & St. Paul sold in foreclosure, March 2, 1876, and re-organized. (V. 21, p. 441, 570, 612; V. 22, p. 87, 281, 305, 515, 590; V. 23, p. 159; V. 24, p. 299.)

Dayton & Michigan.—Leased in perpetuity to Cin. Ham. & Dayton, which pays interest on bonds, and guarantees dividends on stock, holding itself \$1,398,100 of the common. (V. 21, p. 62.)

Dayton & Western. Leased to Little Miami, and with that to Pittsb. Cln. & St. L. About \$4,000 of old ext. mortg. bonds of 1881, are yet out, which will be retired shortly.

Delaware.—Leased by Phila. Wilmington & Baltimore for 6 per cent on stock and bonds, but if 30 per cent of gross earnings does not pay that, the balance is charged annually to Del. RR.

Delaware & Bound Brook. This is part of the new route between New York and Philadelphia. (V. 22, p. 209, 257.)

Denver Pacific.—Land grant, 1,100,000 acres. In 1876 gross earnings were \$831,145; net earnings, \$165,537. Cost of road and equipment, \$6,493,800. (V. 23, p. 569; V. 24, p. 321, 641; V. 25, p. 62.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
<i>Delaware, Lackawanna & Western</i> —Stock.....	195	1856	\$50	\$26,200,000	2½	Q.—J.	New York Office.	July 20, 1876
2d mortgage (Delaware, Lackawanna & Western)	115	1856	500 &c.	1,633,000	7	M. & S.	do do	March 1, 1881
Mortgage (for \$10,000,000).....	115	1877	—	(0)	7	M. & S.	do do	Sept. 1, 1907
Bonds (convertible June 1, 1875 to '77).....	—	1872	1,000	600,000	7	J. & D.	do do	June, 1892
Lackawanna & Bloomsb., 1st mort. (extension).....	60	1859	100 &c.	370,900	7	M. & S.	do do	March, 1885
do do 2d mortgage.....	25	1858	100 &c.	209,000	7	A. & O.	do do	April 15, 1880
<i>Denver & Rio Grande</i> —1st mort., gold, sink. fd.....	118	1870	500 &c.	3,024,500	7 g.	M. & N.	N. Y., Ratten & Bonn.	Nov. 1, 1900
<i>Des Moines & Fort Dodge</i> —1st mortgage, coupon.....	88	1874	1,000	2,200,000	6	J. & J.	New York.	Jan. 1, 1904
<i>Detroit, Eel River & Ill.</i> —1st mort., coup. or reg.....	94	1871	1,000	2,004,000	8	J. & J.	N. Y., Mercantile Bank.	June 1, 1891
2d mortgage.....	94	1873	—	500,000	7	M. & N.	do do	Feb. 1, 1888
<i>Detroit, Lansing & North</i> —1st mortgage.....	187	1877	—	1,897,000	7	J. & J.	Boston, Co.'s office.	1907
Ionis & Lansing, 1st mort., coup., may be reg.....	59	1869	1,000	770,000	8	J. & J.	do do	July 1, 1889
do do 2d mortgage do do.....	59	1870	1,000	81,000	8	M. & N.	do do	May 1, 1880
<i>Detroit & Milwaukee</i> —1st mortgage bonds.....	189	1855	250 &c.	2,500,000	7	M. & N.	N. Y., M.K. Jesup, P. & Co.	May 15, 1875
2d mortgage, April 28, 1856.....	—	1856	500 &c.	1,000,000	8	M. & N.	do do	May 15, 1875
1st funded coupons, Nov. 15, 1859.....	—	1860	Various	628,525	7	J. & J.	do do	May 15, 1875
2d funded coupons, Nov. 13, 1863.....	—	1863	Various	377,115	7	M. & N.	do do	May 15, 1875
Bonds of June 30, 1866 (conditional).....	—	1866	500 &c.	1,702,519	6 & 7	J. & J.	New York & Detroit.	July 1, 1876
Sterling (Oak, & Otta, RR.) Oct. 1, 1853, gold.....	—	1853	100 &c.	150,866	6 g.	M. & N.	New York & London.	Nov. 15, 1873
Dollar (Oak, & Otta, RR.) bonds, Oct. 1, 1853.....	—	1853	500 &c.	51,000	7	M. & N.	N. Y., M.K. Jesup, P. & Co.	Nov. 15, 1873
1st mort. (Detroit & Pontiac RR.), April 1, 1851.....	—	1851	1,000	150,000	7	A. & O.	do do	April 1, 1878
3d mortgage (Detroit & Pontiac RR.), Feb. 1854.....	—	1854	1,000	250,000	8	F. & A.	do do	Feb. 15, 1885
2d mortgage, (Detroit & Pontiac RR.), Jan. 1853.....	—	1853	1,000	100,000	7	J. & J.	do do	Jan. 1, 1878
Bonds of Sept. 1, 1866. (Limit \$300,000).....	—	1866	Various	110,000	7	M. & S.	do do	Sept. 1, 1886
Bonds & mortgage on Detroit real estate.....	—	—	Various	103,266	10	Various	Detroit office.	Various.
<i>Dubuque & Sioux City</i> —Stock.....	143	—	100	5,000,000	1½	A. & O.	N. Y., M.K. Jesup, P. & Co.	April 15, 1877
1st mortgage, 1st division.....	100	1863	500	296,000	7	J. & J.	do do	1883
1st mortgage, 2d division (for \$1,400,000).....	43	1864	500 &c.	586,000	7	J. & J.	do do	1894
<i>Dubuque Southwestern</i> —1st mort., pref., sink. fd.....	55	1863	500	81,500	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	July, 1883
2d mortgage, Oct. 1, 1863.....	55	1863	1,000	450,000	7	A. & O.	do do	Oct., 1883
<i>Dunkirk, Allegh. Valley & Pittsburg</i> —1st mort., gold.....	90	1870	1,000	3,200,000	7 g.	J. & D.	N. Y., N. Y. Cent. & Hud.	June, 1900
<i>Duquesne & Columbia</i> —1st mortgage.....	58	1868	—	2,500,000	7	J. & J.	N. Y., Brown Bros. & Co.	Jan. 1, 1908
<i>East Tennessee Virginia & Georgia</i> —Stock.....	270	—	100	1,968,274	3	A. & O.	N. Y., R. T. Wilson & Co.	April 1, 1876
1st mortgage sinking fund bonds.....	242	1870	1,000	3,009,000	7	J. & J.	N. Y., Gallatin Nat'l B'k	July 1, 1900
East Tenn. & Georgia (\$92,000 are endorsed).....	112	50-56	1,000	862,400	6	J. & J.	N. Y., R. T. Wilson & Co.	1880 to 1886
East Tennessee and Virginia (endorsed).....	130	1856	1,000	147,000	6	M. & N.	do do	May 1, 1886
2d mortgage to U. S. Government.....	—	—	—	190,000	4	—	—	—
<i>East Pennsylvania</i> —Stock.....	36	—	50	1,309,200	3	J. & J.	Phila., by P. & R. RR.	July 17, 1877
1st mortgage.....	36	1858	100 &c.	495,900	7	M. & S.	Phila., P. & R. office.	Mar. 1, 1888
<i>Eastern (Mass.)</i> —1st mortgage.....	114	—	100	4,997,000	3	J. & J.	Boston.	July 15, 1873
Essex RR. 1st mort. (extended for 20 years).....	—	1856	—	194,400	6	M. & S.	do do	Sept. 15, 1896
Old loans exchangeable (int. ceased Sept., '76).....	—	—	—	672,479	—	—	—	—
Dubuque funding bonds.....	—	1876	—	11,796,000	3½ g.	M. & S.	Boston and London.	1906
<i>Eastern Shore (Md.)</i> —1st mortgage, convertible.....	39	1860	100 &c.	400,000	6	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1880
2d mortgage, convertible.....	39	1866	100 &c.	200,000	6	A. & O.	do do	Apr. 1, 1886
<i>Elmira & Williamsport</i> —Stock common.....	78	—	50	500,000	2½	M. & N.	Phila., Penn. R. R. Co.	May, 1877
Preferred stock.....	78	—	50	500,000	3½	J. & J.	do do	July, 1877
1st mortgage bonds.....	78	1860	1,000	1,000,000	7	J. & J.	Phila., Penn. Trust Co.	Jan. 1, 1880
Income bonds, 999 years to run.....	78	1863	500	570,000	5	A. & O.	Phila., Penn. R. R. Co.	Oct. 1, 1882
<i>Erie Railway</i> —Stock, common.....	959	—	100	78,000,000	1	—	N. Y., Co.'s office.	Oct. 1, 1873
Preferred stock (7 p. c. p'y, not cumulative).....	—	—	100	8,536,910	3½	J. & J.	do do	Oct. 1, 1873
1st mortgage (extended in 1867 to 1897).....	—	1847	1,000	2,483,000	7	M. & N.	do do	May 1, 1897
2d mortgage, convertible (extended to 1879).....	—	1849	1,000	2,174,000	7	M. & S.	do do	Sept. 1, 1879
3d mortgage.....	—	1853	1,000	4,852,000	7	M. & S.	do do	Mar. 1, 1883
4th mortgage, convertible.....	—	1857	1,000	2,907,000	7	J. & J.	do do	Oct. 1, 1880
5th mortgage, convertible.....	—	1858	500 &c.	709,500	7	J. & J.	do do	June 1, 1879
Buffalo Branch Bonds.....	—	1861	100 &c.	182,600	7	J. & J.	do do	July 1, 1891
Long Dock Co. mortgage.....	—	1863	1,000	3,000,000	7	J. & D.	do do	Jan., 1893
Sterling bonds, convertible, £1,000,000.....	—	1865	£200	4,457,714	6 g.	M. & S.	London.	Sept. 1, 1875
1st consolidated mortgage, gold (for \$30,000,000).....	459	1870	1,000	12,076,000	7 g.	M. & S.	New York and London.	Sept. 1, 1920
2d consolidated mortgage, 5-20, (for \$40,000,000).....	459	1874	1,000	14,400,000	7 g.	J. & D.	London.	Mar. 2, 1894
New bonds (debentures) convertible till 1883.....	—	1873	1,000	10,000,000	7 g.	Q.—J.	do do	Jan. 1, 1903
<i>Erie & Pittsburg</i> —Stock.....	82½	—	50	1,998,400	1½	Q.—J.	N. Y., Union Trust Co.	Sept. 1, 1879
1st mortgage, convertible into consol. mort.....	81½	1862	100 &c.	291,700	7	J. & J.	do do	July 1, 1882
2d mortgage, convertible.....	81½	1865	100 &c.	92,300	7	A. & O.	do do	April 1, 1890
Consolidated mortgage free of State tax.....	81½	1868	1,000	2,193,060	7	J. & J.	do do	July 1, 1898
Equipment bonds.....	—	—	—	745,000	7	A. & O.	do do	Oct. 1, 1890
<i>Euclid & N. Ave.</i> —1st M., Bang'r to Winn., Bang'r to N.....	56	1869	1,000	1,000,000	6	J. & J.	Boston.	Jan. 1, 1889
Land grant 1st mort. (2d mort. Bangor to Winn.).....	58	1869	—	2,000,000	6 g.	M. & S.	New York and Boston.	Mar. 1, 1899
Bangor & Piscataquis, Bangor loan, 1st mortg.....	49	1869	500 &c.	814,000	6 & 7	A. & O.	Boston, Second N. Bank	Apr. 1, 1899
1st mortg.—age, sterling, on N. Brunswick road.....	91	1867	£200	1,986,000	6 g.	J. & J.	London.	July 1, 1897
<i>Evans & Cranford</i> —1st m., Ev. & Ill., s. f.....	51	1852	1,000	281,000	7	J. & J.	N. Y., Farm, L'an & T. Co.	Jan. 1, 1887
1st mort., sinking fund (Evansville to Terre H.).....	109	1854	1,000	631,000	7	M. & N.	do do	Nov. 1, 1887
Rockville extension.....	23	1860	500 &c.	145,500	7	F. & A.	do do	Aug. 1, 1880
<i>Evansville, Terre Haute & Chic.</i> —1st mort., gold.....	50	1870	1,000	775,000	7 g.	M. & N.	N. Y., Farm, L'an & T. Co.	May 1, 1900
2d mortgage, gold.....	50	1873	1,000	325,000	7 g.	J. & J.	do do	—
<i>Fitchburg</i> —Stock.....	94	—	100	4,000,000	3	J. & J.	Boston Office.	July 2, 1877
Bonds, coupons (\$1,000,000 authorized).....	—	1874	1,000	500,000	7	A. & O.	do do	April 1, 1894

Delaware Lackawanna & Western.—The company's operations consist in large part of coal mining and transportation. No annual report is made, except that required to the State authorities of Pennsylvania. In a brief report, February 20, 1877, net earnings for 1876 are given at \$4,001,841; interest and rentals \$3,281,086, balance net income \$721,241. The mortgage authorized for \$10,000,000 is to take up prior bonds with \$2,200,000, and the balance for cash resources. The Morris & Essex Railroad is leased and some of its bonds guaranteed. (V. 22, p. 232; V. 23, p. 13, 303; V. 24, p. 181, 605.)

Denver & Rio Grande.—Narrow-gauge road (three feet). The whole line as projected is 875 miles. Divides competitive earnings with Kansas Pacific and Atch. Top. & S. F. Defaulted on coupons May, 1877. (V. 23, p. 329, 450; V. 24, p. 441.)

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure. Coupons of Jan., 1877, are funded. (V. 21, p. 488.)

Detroit Eel River & Illinois.—Sold in foreclosure July 6, 1877, for \$50,000. (V. 12, p. 305; V. 21, p. 346; V. 25, p. 4.)

Detroit Lansing & North.—Coupons of Ionis & Lansing bonds are paid in cash. The old road was sold in foreclosure December 14, 1876, and new company organized by bondholders, who issued new securities. (V. 22, p. 590, 446; V. 13, p. 539.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and is to be sold in foreclosure. Of the bonds of June, 1866, \$1,238,000 are in the hands of the Merchants' Bank of Canada, redeemable \$10,000 per year, if earned. The Detroit & Pontiac interest has been paid. (V. 22, p. 110, 109, 281, 299; V. 23, p. 86; V. 24, p. 39, 111, 156.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earn-

ings first ten years, and 36 afterwards. In 1875 gross earnings were \$1,194,268.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$17,107—\$5.80 below 1873.

Dunkirk Allegh. Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Stock, \$2,300,000. Road leased and bonds mostly held by New York Central & Hudson.

Duquesne & Columbia.—Sold in foreclosure, Aug. 10, 1876, for \$297,500, to first mortgage bondholders. (V. 23, p. 15; V. 22, p. 331; V. 23, p. 159, 183, 256, 450.)

East Tennessee Virginia & Georgia.—Gross earnings year ending June 30, 1876, were \$1,058,951; expenses, \$715,394, and net earnings, \$343,559. Annual report, V. 23, p. 402.

East Pennsylvania.—Leased to Philadelphia & Reading at 7 per cent on stock and bonds. Dividends are 6 per cent per annum.

Eastern (Mass.).—Company embarrassed 1875. A general mortgage was made to fund the old issues of debt, bearing 3½ per cent for three years, 4 per cent for three years, and 6 for balance of term. To February, 1877, certificates had been issued for \$11,628,067. The Eastern in N. H., a separate corporation, is leased; see V. 25, p. 60. (V. 23, p. 15, 65, 86, 134, 159, 47, 621; V. 24, p. 157, 604.)

Eastern Shore.—Formerly leased, but now operated on own account since December, 1869. Coupons on 1st mort. due Jan. '77 were paid. (V. 22, p. 297.)

Elmira & Williamsport.—Leased in 1873 to Northern Central for 999 years. Rent amounts to \$165,000 per year.

Erie.—Mr. H. J. Jewett, the president, was appointed receiver May 26. Negotiations for settlement with bondholders pending, and assessments on

stock are payable till March 1, 1877, but after that 10 per cent is added. Interest on the first five mortgages is paid. Foreclosure suits were commenced under the fifth and consolidated mortgages, but override interest on fifth mortgage was paid. The following comparison for four years is from the company's report to New York State Engineer for the years ending Sept. 30:

	Gross Earnings.	Net Earnings.	Interest, Rentals, &c.
1875-6.....	\$15,832,461	\$3,621,290	\$5,538,194
1874-5.....	16,876,858	4,197,729	6,351,771
1873-4.....	18,598,899	5,035,161	5,021,025
1872-3.....	20,467	6,871,935	3,423,290
1871-2.....	18,371,888	5,773,381	2,989,443

(V. 22, p. 41, 42, 158, 293, 281, 305, 375, 423, 447, 487, 521, 545, 590; V. 23, p. 15, 63, 104, 134, 181, 207, 339, 353, 450, 478, 499, 615, 621, 646; V. 24, p. 16, 29, 89, 304, 276, 249, 274, 321, 346, 369, 396, 420, 467, 518, 512; V. 25, p. 113, 162, 237, 261, 276.)

Erie & Pittsburg.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings, 1875, \$226,787. V. 20, p. 425.)

Euclid & North American.—Defaulted in 1875. A very complete statement of debt, including bonds pledged for loans, in V. 21, p. 315. Interest is paid on 1st mortgage and Bangor & P. (V. 22 p. 374; V. 23, p. 63, 256, 329, 353, 547; V. 24, p. 418.)

Evansville & Cranfordville.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1875-6, \$59,162. The company has paid interest regularly, but no dividends. (V. 21, p. 488; V. 23, p. 499.)

Evansville, Terre Haute & Chicago.—In 1874-5 net earnings were \$114,039. (V. 21, p. 136.)

Fitchburg.—Leases Vermont & Massachusetts. Net income, 1875-6, \$529,616; dividends, 8 per cent for some years. (V. 21, p. 39, 59; V. 23, p. 548.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION. For explanation of column headings, &c., see notes at the head of first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS.				Bonds—Prin- cipal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.		
Flint & Pere Marquette—Stock	233	1872	\$100	\$3,298,200	.....	.....	.....	.....	.....
Consolidated mortgage, sinking fund.....	233	1872	.....	3,185,000	8	M. & N.	N. Y., Merch'nts' Ex. B'k.	May 1, 1902	.....
1st m. on 20m., 2d on 40; 1 gr. 153,600 ac., 2d d.	60	1866	1,000	32,000	7	J. & J.	N. Y., Mech. Nat. B'k.	Jan. 1, 1887	.....
1st mort., land grant 358,000 acres, 3d div.	190	1868	1,000	2,072,000	8	M. & S.	do do	Sept. 1, 1888	.....
Flint & Holly RR. (sinking fund \$25,000 per year).	17	1868	500 &c.	400,500	10	M. & N.	do do	May 1, 1888	.....
Bay City, E. Saginaw, 1st mort., guar by lessees.	13	1867	500 &c.	100,000	10	J. & J.	Newark, N. J., Sav. Ins.	July 1, 1882	.....
Bay County, issued in aid, guar by lessees.....	.....	.....	500	75,000	10	M. & S.	New York.	Sept. 1, 1887	.....
Construction bonds.....	.....	.....	.....	96,405	8	J. & J.	do do	Jan. 1, 1876	.....
Holly, Wayne & Monroe, 1st mort., sinking fund.	65	1871	1,000	1,000,000	8	J. & J.	N. Y., Mech. Nat. Bank.	Jan. 1, 1901	.....
Flushing, Northshore & Cent.—1st mort. (Fl. & N. S.).	58	1869	500 &c.	800,000	7	M. & N.	N. Y., Chatham Nat. Bk.	May 1, 1889	.....
2d mortgage (Fl. & N. S.).....	.....	1870	1,000	400,000	7	M. & N.	do do	.....	.....
Central of L. I., 1st mortgage.....	.....	1872	500 &c.	1,000,000	7	M. & S.	do do	Mar. 1, 1902	.....
do do Extension 1st mortgage.....	.....	1873	500 &c.	200,000	7	M. & N.	do do	May 1, 1903	.....
Fonda, Johnstown & Gloversville—1st mortgage.....	10	1870	100 &c.	300,000	7	J. & J.	N. Y., St. Nich. Nat. B'k.	July 1, 1900	.....
Fort Wayne, Jackson & Saginaw—1st mort., coup.	100	1869	1,000	1,500,000	8	J. & J.	N. Y., Farm's. L. & T. Co.	July 1, 1889	.....
2d mort. and equipment bonds, coupon.....	100	1871	1,000	500,000	8	A. & O.	do do	Oct., 1881	.....
Fort Wayne, Muncie & Cincinnati—1st mort., gold.	109	1869	1,000	1,800,000	7 g.	A. & O.	Boston, Office.	.....	.....
2d mortgage.....	109	1871	1,000	500,000	8	A. & O.	do do	April, 1896	.....
Frankingham & Lowell—1st mortgage bonds.....	26	1871	1,000	500,000	7	.....	.....	1891	.....
Galveston, Harrisburg & San Antonio—1st mort., gold.	.....	1873	1,000	1,700,000	6 g.	F. & A.	Bost. & London.	1910	.....
Galveston, Houston & Hend. of 1871—1st mort.....	50	1872	1,000	1,493,000	7 g.	J. & J.	N. Y., F. P. James & Co.	July 1, 1902	.....
Geneva, Ithaca & Sayre—1st mort., s. f., gold.....	35	1870	100 &c.	600,000	7 g.	J. & J.	N. Y., Metrop. Nat. B'k.	July 1, 1890	.....
Georgia Railroad & Banking Co.—Stock.....	232	.....	100	4,200,000	3	J. & J.	Augusta, Ga., RR. Bank.	Jan. 15, 1877	.....
Bonds, not mortgage.....	.....	.....	.....	530,000	7	J. & J.	do do	yearly to 1890	.....
Gilman, Clinton & Springfield—New bonds.....	111	1877	1,000	2,000,000	7	.....	New York.	1898	.....
Grand Rapids & Indiana—Stock.....	335	.....	.....	2,800,000	.....	.....	.....	.....	.....
1st mort., land grant, gold (guar. by Pa. RR.).....	335	1869	1,000	4,000,000	7 g.	J. & J.	N. Y., Winslow, L. & Co.	1899	.....
1st mort., land grant, gold, not guaranteed.....	335	1869	1,000	3,787,000	7 g.	A. & O.	do do	1899	.....
Income mortgage bonds, for \$10,000,000.....	335	1875	1,000	213,000	7	M. & S.	do do	1906	.....
Grand Trunk (Canada)—Consolidated stock.....	1,377	.....	\$25	\$3,486,787	.....	.....	.....	.....	.....
New stock for \$10,000,000.....	.....	1873	\$100	7,500,000	.....	.....	.....	.....	.....
Debenture stock for \$5,000,000 (act of 1874).....	.....	1875	.....	1,000,000	.....	.....	.....	.....	.....
Canadian debentures.....	.....	.....	.....	3,111,500	.....	.....	.....	.....	.....
Equipment mort., 1st on all rolling stock.....	.....	.....	.....	500,000	6 g.	A. & O.	London, at Co.'s Office.	April, 1877	.....
do 2d do do.....	.....	.....	.....	500,000	6 g.	J. & J.	do do	Jan., 1920	.....
Postal bonds, &c., secured by gov't business.....	.....	.....	.....	1,200,000	Various.	F. & A.	do do	Perpetual.	.....
1st pref. bonds, conv. into 1st pref. stock.....	.....	.....	.....	3,218,149	5 g.	J. & J.	do do	Irredeemable.	.....
2d do do do.....	.....	.....	.....	2,327,808	5 g.	J. & J.	do do	Irredeemable.	.....
3d do do conv.....	.....	.....	.....	7,166,910	4 g.	J. & J.	do do	Irredeemable.	.....
Great Western (Canada)—Common stock.....	495.4	.....	\$200	\$5,650,478	14	A. & O.	London & Montreal.	April, 1874	.....
Preferred 5 per cent, convertible into common.....	350	.....	\$100	505,753	2 g.	A. & O.	do do	Perpetual.	.....
Debentures.....	350	.....	.....	2,001,480	5 g.	J. & J.	London Joint Stock B'k.	Oct., 1878	.....
Mortgage bonds, coupon.....	350	.....	\$100	62,000	5 g.	A. & O.	do do	Dec., 1890	.....
New bonds, coupon.....	145	.....	\$100	1,000,000	6	J. & D.	do do	1880-82	.....
Short bonds exchanged for bonds due 76, '77, '78.	.....	.....	.....	500,000	7	.....	do do	.....	.....
Greenville & Columbia—1st mort., guar. by State.....	143	.....	.....	1,413,071	7	.....	Columbia, Co.'s Office.	1881 to 1886	.....
Bonds not guaranteed.....	.....	.....	.....	632,237	.....	.....	do do	.....	.....
New mortgage (for \$2,500,000).....	143	1876	.....	.....	7 g.	J. & J.	.....	Jan. 1, 1903	.....
Gulf, Western, Texas & Pacific—1st mortgage.....	69	.....	.....	1,386,000	7 g.	M. & N.	.....	Nov. 1, 1888	.....
Hannibal & Naples—1st mortgage.....	43	1868	1,000	675,000	.....	.....	.....	.....	.....
Hannibal & St. Joseph—Common stock.....	275	.....	100	9,168,700	.....	.....	.....	Aug., 1870	.....
Preferred stock (7 p. e. yearly, not cumulative).....	275	.....	100	5,083,024	7	.....	.....	1884-1887	.....
Missouri State loan.....	.....	1853-7	1,000	3,000,000	6	J. & J.	N. Y., B'k. No. America.	Mar., 1885	.....
Bonds 1870, convertible.....	.....	1870	.....	4,000,000	8	M. & S.	do do	Jan., 1892	.....
1st mortgage (Quincy & Palmyra RR.).....	15	.....	.....	500,000	3	F. & A.	do do	Jan., 1886	.....
1st mortgage (Kansas City & Cam. RR.).....	53	1867	.....	1,200,000	10	J. & J.	do do	Jan., 1886	.....
Hartf., Fort Smith, Mt. Joy & Lancaster—Stock.....	54	.....	50	1,182,550	3 1/2	J. & J.	Phila., Co.'s Office.	July 1, 1877	.....
1st mortgage.....	54	1853	.....	700,000	6	J. & J.	do do	July 1, 1863	.....
Hartf., Prov. & Fishkill—1st mort. (R. I.).....	26 1/2	1853	500 &c.	481,000	7	J. & J.	Hartford, Am. Nat. B'k.	Jan. 1, 1876	.....
1st mort. (Conn.).....	95 1/2	1850-2	.....	1,574,000	7	J. & J.	do do	Jan. 1, 1876	.....
Housatonic—Stock.....	120	.....	100	820,000	.....	.....	.....	.....	.....
Preferred stock.....	120	.....	100	1,180,000	2	Q—J.	Bridgeport & Boston.	July 14, 1877	.....
2d mortgage.....	74	.....	100,000	100,000	7	F. & A.	Bridgeport and Boston.	1885	.....
Bonds of 1869.....	.....	1869	.....	300,000	6	.....	do do	1889	.....
Bonds of 1873.....	.....	1873	.....	150,000	.....	.....	.....	1893	.....
Houston & Texas Cent.—1st M., (main) gold, 1 gr., s. f.	343	1868	1,000	6,227,000	7 g.	J. & J.	N. Y., Nat'l. City Bank.	July 1, 1891	.....
1st mort., West div. (Hempstead to Austin).....	118	1870	1,000	2,305,000	7 g.	J. & J.	do do	July 1, 1891	.....
1st M., gold, Waco & N'west (Bremont to Waco).....	47	1873	1,000	940,000	7 g.	J. & J.	do do	July 1, 1903	.....
Consol. mort., 1 gr. (coupon, but may be reg'd).....	461	1872	1,000	2,864,000	8	A. & O.	do do	Oct. 1, 1912	.....
Huntington & Broad Top—1st mort., gold.....	58	1854	500	416,000	7 g.	A. & O.	Philadelphia, Office.	Oct. 1, 1890	.....
2d mortgage, gold.....	58	1857	500	367,500	7 g.	F. & A.	do do	Feb. 1, 1893	.....
3d mortgage consolidated.....	58	1865	1,000	1,383,000	7 g.	A. & O.	do do	April 1, 1895	.....
Scrip for past due coupons.....	.....	.....	.....	97,907	6 & 7	.....	do do	.....	.....
Illinois Central—Stock.....	707	.....	100	29,000,000	2	F. & A.	N. Y., Co.'s Office.	Aug. 1, 1877	.....
Redemption, 1st and 2d series.....	.....	1864	500 &c.	2,500,000	6	A. & O.	N. Y., Co.'s Office.	April 1, 1890	.....
General mortgage, sterling.....	.....	1875	\$200	2,500,000	6 g.	A. & O.	London.	April 1, 1895	.....
Sterling bonds, (sinking fund \$20,000 yearly).....	.....	1874	\$200	4,598,000	5 g.	A. & O.	London, Morton R. & Co.	April 1, 1903	.....
Mortgage, sterling.....	.....	1875	\$200	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1905	.....

Flint & Pere Marquette.—Gross earnings 1876, \$1,000,368; net earnings, \$366,074. The lands are in five tracts; sales in 1876, 7,588 acres, for \$76,210; total to Jan. 1, 1877 27,343 acres, for \$2,219,005; lands yet unsold, 241,158 acres. Coupons on consol. bonds passed Nov. 1875, and par were funded. (V. 23, p. 568; V. 23, p. 139; V. 24, p. 297.)

Flushing, Northshore & Central.—A consolidation in 1874 of seven companies. Now leased to L. I. RR. There are, in addition to above, \$125,000 N. Y. & Flushing RR. 7s; \$149,000 North Shore 7s; and \$93,000 Whitestone & Westchester 7s. (V. 24, p. 181.)

Fonda, Johnstown & Gloversville.—Net earnings 1873-5, \$45,957.

Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Michigan Central. Interest was passed January, 1874. Gross earnings 1874, \$282,882; net, \$127,309. (V. 20, p. 591; V. 22, p. 352.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed Nov. mber, 1874. (V. 23, p. 396.)

Frankingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$150,000 8 per cent bonds.

Galveston, Harrisburg & San Antonio.—Net earnings 1876, \$209,416. (V. 22, p. 375; V. 23, p. 428; V. 24, p. 135.)

Galveston, Houston & Henderson.—(V. 22, p. 315; V. 24, p. 181.)

Geneva, Ithaca & Sayre.—Sold Sept. 2, 1876, and re-organized, this mort. being the old I. & A. mort. (See V. 23, p. 256, 304, 451; V. 24, p. 110.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1877, was published in V. 24, p. 498. A comparative statement for three years was as follows:

1874-5.	1875-6.	1876-7.	
Tot. gr. earn'g's.....	\$1,281,907	\$1,194,324	\$1,143,128
Operat'g expenses.....	826,097	611,677	613,110
Net earnings.....	455,809	582,646	500,017

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 21, p. 395; V. 22, p. 463; V. 24, p. 466, 468, 495; V. 23, p. 90.)

Gilman, Clinton & Springfield.—This company defaulted in 1874, and was sold June 8, 1876. A new company was organized as Chic. & Springfield, and \$2,000,000 bonds issued to old bondholders. In July, 1877, passed into Ill. Central control. (V. 23, p. 56, 428; V. 24, p. 274; 23, p. 16.)

Grand Rapids & Indiana.—Unsecured Bonds. The secured by the same mortgage as the guaranteed bonds on the entire land grant. "Ex. Land Grant Bonds" were a part of the original \$1,000,000 unsecured bonds, which have from time to time been redeemed by the operations of the sinking fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of the trust deed, remain a 1st mortgage on the whole line and appurtenances. Dec. 1st, 1875, an agreement was made with Continental Improvement Co., whereby that company surrendered the 1st mortgage gold bond after redemption by sinking fund, and takes income bonds instead. (V. 21, p. 116, 534; V. 24, p. 563.)

Grand Trunk (Canada).—The above figures represent pounds sterling. Gross earnings in half year ending Jan. 1, 1877, \$893,882; expenses, \$716,440; net earnings, \$177,442. (V. 22, p. 445; V. 23, p. 134, 159, 477, 548; V. 24, p. 396, 467.)

Great Western (Canada).—The above figures are given in pounds sterling. Company operates several roads in Canada, amounting to 156 1/2 miles, and the Det. & Milw. 189 miles. For the half year ending Jan. 31, 1877, the gross receipts were \$401,628; working expenses, \$233,115; net earnings, \$168,513. (V. 22, p. 446; V. 23, p. 134, 159, 379, 426; V. 24, p. 396, 467; V. 25, p. 113, 186.)

Greenville & Columbia.—This company defaulted several years since, but compromised with its bondholders. (V. 20, p. 568; V. 22, p. 110.)

Gulf, Western, Texas & Pacific.—Sold April 3, 1877, for \$100,000. (V. 20, p. 428; V. 23, p. 256, 353.)

Hannibal & Naples.—Sold in foreclosure of 1st mortgage, May 22, 1877, for \$353,000. (V. 24, p. 136, 246, 495.)

Hannibal & St. Joseph.—The company has about \$2,700,000 in land notes, and about 100,000 acres yet unsold. No report has been issued since 1872. (V. 23, p. 112, 478; V. 24, p. 198, 558, 614; V. 25, p. 162, 185, 217.)

Harrisburg Portsmouth Mount Joy & Lancaster.—Leased to Pennsylvania Railroad, which owns a majority of the stock.

Hartford, Providence & Fishkill.—This road forms a part of the proposed line of the N. Y. & New England Railroad. The bonds fell due Jan. 1, 1876, but city of Providence declined payment and suit is pending. (V. 22, p. 87, 304; V. 24, p. 156.)

Housatonic.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1876 were \$365,544; net, \$253,111. (V. 21, p. 232; V. 24, p. 274.)

Houston & Texas Cent.—Gross earnings in 1876 were \$3,162,518; net earnings, \$1,377,321. Interest charge, \$350,000. In Mar., '77, application was made for a receiver. (V. 22, p. 328; V. 23, p. 158; V. 24, p. 64, 227, 249, 275, 299, 346, 369, 420, 444, 468, 495, 518.)

Huntington & Broad Top.—Capital stock is \$2,032,800. Gross earnings in 1876 were \$270,441; net, \$143,915. Interest passed on 3d mortgage bonds. (V. 22, p. 206; V. 24, p. 369.)

Illinois Central.—A general mortgage provides for all the bonds now outstanding. It is limited to \$15,000,000. The company has become interested in the purchase of the N. O. Jack. & Gt. North on foreclosure, and will probably have a similar interest in the Miss. Central when sold under consolidated mortgage. The annual report for 1876 (V. 24, p. 134 and 395) gives causes for decrease in earnings, prospects, &c. The following is a comparison for four years:

Year.	Gross Earnings.	Net Earnings.	Interest, &c.
1876.....	\$7,040,969	\$2,144,776	\$816,792
1875.....	7,002,556	2,670,081	661,093
1874.....	7,900,721	2,775,362	413,610
1873.....	8,258,325	2,530,890	528,437

(V. 23, p. 451, 525; V. 24, p. 111, 131, 158, 368, 444, 518.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size or par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, When Due. Stocks—Last Dividend.
					Rate per Cent.	When Payable.	Where Payable and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Indianapolis, Bloomington & West.</i> —1st mort., gold.	202	1869	\$1,000	\$5,000,000	7 g.	A. & O.	New York.	Oct., 1909
2d mortgage.	202	1870	1,000	1,500,000	8	J. & J.	do	Oct., 1890
Ind., Bloom., & W., Extension, 1st mort., gold.	217	1872	1,000	5,500,000	7 g.	J. & J.	do	1912
<i>Indianapolis Dec. & Spr.</i> —1st M., gold (for \$1,400,000)	85	1876	1,000	38,000	7 g.	A. & O.	New York, Co.'s Office.	Jan. 1, 1906
2d mort., (income bonds only till July, 1881)	85	1876	1,000	2,667,000	7 g.	J. & J.	do	July 1, 1906
<i>Indianapolis, Cincinnati & Lafayette.</i> —Stock.	204	1875	100	5,587,150	7	.....	.....	.....
Preferred stock (issued for funded debt bonds)	204	1875	100	1,419,400	7	.....	.....	.....
<i>Indianapolis & Cincinnati</i> of 1858.	90	1858	500 &c.	1,600,000	7	A. & O.	N. Y., Amer. Ex. Bank.	April, 1889
<i>Indianapolis, Cincinnati & Lafayette.</i>	151	1867	1,000	2,800,000	7	F. & A.	do	Feb., 1897
do do do	179	1869	1,000	1,767,000	7	J. & D.	do	June, 1899
Funded interest bonds, coupon.	1873	150 &c.	446,300	7	M. & S.	do	do	Sept. '78, '80, '83
Equipment bonds, registered.	1873	500 &c.	353,300	10	M. & S.	do	do	Sept. 1, 1883
Cin. & Ind., 1st mortgage, gold.	20	1862	1,000	500,000	7	J. & D.	do	Dec., 1892
do 2d M., guar. (\$1,000,000 due 77 ext. to '92)	20	1867	1,000	1,497,000	7	J. & J.	New York and Boston.	Jan. '82, '87, '92
<i>Indianapolis & St. Louis</i> —1st mort., in 3 series.	71	1869	.....	2,000,000	7	Various	N. Y., Union Trust Co.	July 1, 1919
2d mortgage.	71	1870	.....	1,000,000	7	A. & O.	do	Oct. 1, 1900
Equipment bonds.	1871	.....	500,000	8	J. & J.	do	do	July 1, 1881
<i>Indianapolis & Vincennes.</i> —1st mortgage, guar.	117	.....	500 &c.	1,700,000	7	F. & A.	N. Y., Farm. L. & T. Co.	1908
2d mortgage, guaranteed.	117	.....	1,000	1,450,000	6	M. & N.	do	1900
<i>International & Great Northern.</i> —Consol. stock.	459	1871	1,000	5,500,000	7 g.	A. & O.	N. Y., National City B'k	April 1, 1911
International, 1st mortgage, gold.	255	1872	1,000	4,084,000	7 g.	J. & J.	do	Jan. 1, 1900
Houston & Great Northern, 1st mortgage, gold.	255	1872	1,000	2,907,000	8	F. & A.	do	Aug. 1, 1892
Int. & H. & G. N. convertible bonds.	459	1874	1,000	2,052,000	8	F. & A.	do	Feb. 1, 1904
do do 2d mort., (exch'ble for convert.)	459	1874	1,000	4,625,000	1	Q.—M.	do	Dec. 1, 1876
<i>Iowa Falls & Sioux City.</i> —Stock.	184	1869	500 &c.	2,960,000	7 g.	A. & O.	N. Y., Nat. Park Bank.	April 1, 1899
1st mortgage, April 1, '69.	41	1870	.....	660,000	7 g.	M. & N.	do	May, 1901
<i>Iron Mountain, Chester & Eastern.</i> —1st mortgage, gold.	250	1870	.....	4,000,000	8	J. & J.	New York.	1900
<i>Jackson, Pensacola & Mobile.</i> —Florida State bonds, gold.	9	1867	1,000	300,000	7	J. & J.	Homesdale Nat. Bank.	1887 & 1895
<i>Jefferson (Pa.).</i> —1st & 2d mort., (Hawley Branch).	38	1869	1,000	2,000,000	7	J. & J.	N. Y., by Erie Railroad.	Jan. 1, 1889
1st mortgage (Susquehanna to Carbonate)	226	1869	100	2,000,000	13	Q.—F.	N. Y., Farm. L. & T. Co.	May, 1877
<i>Jeffersonville, Madison & Indianapolis.</i> —1st mortgage.	86	1862	500 &c.	397,000	7	M. & N.	do	May 1, 1881
<i>Jeffersonville, Madison & Ind.,</i> 1st mortgage.	159	1866	1,000	2,526,000	7	A. & O.	do	Oct. 1, 1906
do do 2d mortgage.	159	1870	1,000	2,000,000	7	J. & J.	do	July 1, 1910
<i>Joliet & Northern Indiana.</i> —1st mortgage.	44	.....	1,000	800,000	8	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1874
<i>Junction, Philadelphia.</i> —1st mortgage.	42	.....	1,000	500,000	6	J. & A.	Philadelphia Office.	July 1, 1874
2d mortgage.	42	.....	1,000	300,000	8	A. & O.	do	April 1, 1900
<i>Kansas City, St. Joseph & Council Bluffs.</i> —Stock.	247	1877	100 &c.	4,500,000	7	J. & J.	Boston, at Office.	Jan. 1, 1880
1st mortgage, Council Bluffs & St. Joseph.	52	1866	1,000	500,000	7	J. & J.	do	Jan. 1, 1907
<i>Kansas City, St. Jo. & C. Bl.</i> mortgage.	247	1877	100 &c.	4,500,000	6	A. & O.	do	Jan. 1, 1907
do do income bonds, reg.	673	1877	100	10,000,000	7 g.	M. & N.	N. Y., Lond. & Frankf't.	May 1, 1899
<i>Kansas Pacific.</i> —Stock.	245	1869	1,000	6,404,000	6 g.	F. & A.	N. Y., Bk of Commerce.	Aug. 1, 1895
1st mort., gold, comp., on 140 miles west Mo. Riv.	140	1865	1,000	2,240,000	6 g.	J. & D.	do	June 1, 1896
1st mort., gold, 140th to 393d mile.	394	1865-7	1,000	4,083,000	6	Payable	by transportation.	1895 to '97
2d mort. (to U. S. Gov.) on 394th west Mo. River.	394	1865-7	1,000	600,000	7	M. & N.	N. Y., Bk of Commerce.	Jan. 1, 1896
1st mort., comp., (Leavenworth Branch)	34	1866	1,000	600,000	7	M. & S.	do	July 1, 1916
Income bonds, coupon, 3d mortgage on 427 miles.	427	1866	100 &c.	4,275,350	7 g.	J. & J.	N. Y., Lond. & Frankf't.	Sept., 1886
1st land b'ds, cp, or reg., gold, on 2,000,000 acres	.....	1870	250 &c.	1,706,250	7 g.	M. & S.	New York.	Sept., 1886
2d land mort., do do do	.....	1871	1,000	1,500,000	7 g.	A. & O.	New York & Frankfort.	April 1, 1903
<i>Arkansas Valley.</i> 1st mortgage, gold, guaranteed	56 1/2	1873	1,000	1,125,000	7 g.	A. & O.	New York.	Nov. 1, 1875
June, C. & Fort K., 1st mort., gold, land gr., guar.	33 1/2	1873	1,000	600,000	7 g.	M. & S.	N. Y., Bank of America.	March, 1883
<i>Kenney Central.</i> —2d mortgage.	99	1855	1,000	237,000	7	J. & D.	do	June, 1885
<i>Keokuk & Des Moines.</i> —1st mortgage.	162	1874	100 &c.	2,300,000	7	A. & O.	New York Office.	1904
Funded interest bonds.	1874	100 &c.	254,800	8	A. & O.	do	do	1884
<i>Knox & Lincoln.</i> —1st mortgage.	82	1871	1,000	1,300,000	7 g.	F. & A.	New York.	Aug., 1901
<i>Lafayette Bloomington & Miss.</i> —1st mortgage.	37	1871	1,000	666,000	7 g.	F. & A.	do	Aug., 1901
<i>Lafayette Muncie & Bloomington.</i> —1st mortgage.	1181	.....	100	49,466,500	1 1/4	F. & A.	N. Y., Chase & Atkins.	Feb., 1877
<i>Lake Shore & Michigan Southern.</i> —Stock.	864	1870	1,000	1,210,000	7	J. & J.	do	July 1, 1900
Guaranteed 10 per cent stock.	864	1870	1,000	4,457,000	7	Q.—J.	do	July 1, 1900
Consol. 1st mort., (sink fund, 1 per cent) coupon.	864	1873	1,000	9,105,000	7	J. & D.	do	Dec. 1, 1903
do do do registered	864	1872	1,000	3,395,000	7	A. & O.	do	Oct. 1, 1882
Income bonds (s. f. \$600,000 per yr.) coupon, or reg.	864	1869	1,000	1,071,000	7	A. & O.	do	Oct. 1, 1879
Mortgage bonds of Oct., 1869, sinking fund.	451	1855	1,000	5,256,000	7	M. & N.	do	May 1, 1885
1st mortgage, sinking fund, M. S. & N. I.	451	1857	1,000	2,310,000	7	M. & N.	do	Nov. 1, 1875
2d mortgage, Michigan Southern.	95	1859	1,000	1,000,000	7	J. & J.	do	Jan. 1, 1880
2d mortgage (C. P. & A. R.R.) registered bonds.	95	1867	1,000	1,000,000	7	A. & O.	do	Oct. 1, 1892
3d mortgage do	258	1869	500 &c.	1,402,000	7	A. & O.	do	April 1, 1899
Lake shore dividend bonds, April, 1869.	162	1855	1,000	1,595,000	7	J. & J.	do	July 1, 1885
1st mortgage (C. & Tol. R.R.) sinking fund.	162	1866	1,000	849,000	7	A. & O.	do	April 1, 1886
2d mortgage do	88	1862	1,000	200,000	7	J. & J.	do	July 1, 1882
Buffalo & Erie, mortgage bonds.	88	1866	1,000	300,000	7	M. & S.	do	Sept. 1, 1883
do do do	62	1869	500 &c.	2,850,000	7	F. & A.	do	April 1, 1898
Det. Monroe & Tol., 1st mort., coupon, guar.	62	1876	1,000	924,000	7	F. & A.	do	Aug. 1, 1906
Kalamazoo & White Pigeon, 1st mortgage.	37	1869	.....	400,000	7	J. & J.	do	Jan. 1, 1890

Indianapolis, Bloomington & Western.—Default was made July, 1874, and decree of foreclosure made in May, 1877. Receiver's certificates issued to considerable amount. See Danville, Urbana, Bloomington & Pekin is part of this road. (V. 22, p. 16, 61, 110, 237, 375; V. 23, p. 61, 112, 478; V. 24, p. 156, 468, 542, 590; V. 25, p. 62, 162.)

Indianapolis, Cincinnati & Lafayette.—The company defaulted July, 1876, and Mr. Ingalls, President, was appointed receiver. Gross earnings, five months, Aug.—Dec. 1876, \$610,536; net, \$303,035. (V. 21, p. 247, 277, 461, 465; V. 22, p. 257; V. 23, p. 112, 125, 183, 377; V. 24, p. 181, 273; V. 25, p. 182.)

Indianapolis, Decatur & Springfield.—This embraces the former Indiana & Illinois Central. The second mortgage is issued to holders of old I. & C. firsts, and till July, 1881, interest is payable out of net earnings only, if sufficient. The remaining 67 miles to Indianapolis is in progress.

Indianapolis & St. Louis.—The stock, \$600,000, is owned by Pennsylvania Co. and C. C. & C. I. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. (V. 21, p. 393; V. 24, p. 493.)

Indianapolis & Vincennes.—Is controlled by Penn. Co., through stock ownership, and interest is guaranteed by Penn. Railroad. Net earnings in 1875 were \$302,708. (V. 20, p. 426.)

International & Great Northern (Texas).—This was a consolidation of the International and the Houston Great Northern. Interest passed and funded. A new funding proposition offered March, 1877, see V. 24, p. 292. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (V. 23, p. 398; V. 25, p. 403; V. 24, p. 299.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 per cent. on earnings.

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaroa. Bonds are in default since 1873, and foreclosure sale ordered. (V. 23, p. 614.)

Jacksonville, Pensacola & Mobile.—This road is mortgaged for a like amount of Florida State bonds, and is held by the State and noticed for sale April 2, 1877. (V. 22, p. 158; V. 23, p. 63, 256, 576; V. 24, p. 40, 304; V. 25, p. 212.)

Jefferson.—Leased to the Erie Railway Company, which pays interest on the bonds. (V. 14, p. 628.)

Jeffersonville, Madison & Indianapolis.—Leased Jan. 1, 1873, to Pennsylvania Company for interest and sinking fund of bonds, and 7 per cent. a year on stock. Lease guaranteed by Penna. Railroad. In 1873, net earnings were \$468,281. (V. 20, p. 426.)

Joliet & Northern Indiana.—Mich. Central offered to extend with a 6 per cent. bond, but court decided that total rent must be applied to principal and interest of bonds; still in litigation. Overdue interest was paid May, 1877. (V. 20, p. 85, 140, 429; V. 21, p. 110; V. 22, p. 167; V. 24, p. 445.)

Junction (Phil.).—Owned by connecting companies. Cost of road \$89,331; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs.—The above statement is made of the securities as issued since re-organization. Annual report of operations in 1876, and outline of plan for issue of securities, in V. 23, p. 62. (V. 20, p. 475; V. 22, p. 233, 495.)

Kansas Pacific.—In 1876 gross earnings were \$3,000,803, and net earnings \$1,280,167, against \$1,572,880 in 1875. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 38th mile, and 3,000,000 acres in the second, from 38th

mile westward. The company paid half the interest on its bonds, (except incomes), after defaulting in 1873, up to November, 1875, and then went into hands of receivers. (V. 23, p. 548; V. 24, p. 38, 86, 478, 499, 515, 576; V. 24, p. 136, 441, 641.)

Kenney Central.—This was formerly Covington & Lexington. The company recently purchased the Maysville & Lexington road. In May, 1877, it paid a dividend of 3 per cent. on preferred stock and 2 per cent. on common stock. (V. 23, p. 500; V. 24, p. 39; V. 24, p. 435.)

Keokuk & Des Moines.—Formerly East. Div. of Des Moines Valley. The stock is \$1,524,000 pref. and \$3,400,000 common. Coupons due Oct. 1, 1877, and April 1, 1878, funded into scrip. In year 1876-7 gross earnings were \$581,999; net, \$170,443. (V. 22, p. 588; V. 24, p. 517; V. 25, p. 212.)

Knox & Lincoln.—Annual report, V. 22, p. 304.

Lafayette Bloomington & Miss.—Formerly leased to Tol. Wab. & W.; now to Laf. Muncie & Bloom. (V. 23, p. 353; V. 24, p. 445, 468, 518.)

Lake Shore & Michigan Southern.—The bonds, as above given, are the amounts actually outstanding after deducting those in sinking funds. The semi-annual statement to July 1, 1877, showed a surplus of \$354,000, after paying interest. The annual report for 1876 was published in the CHRONICLE, V. 21, p. 418. The following shows a summary for the years named:

	1876.	1875.	1874.
Miles	1,178	1,175	1,175
Gross earnings	\$13,940,156	\$14,434,198	\$17,146,130
Operating exp's	9,574,835	10,531,500	11,152,371
Net earnings	4,374,341	3,902,697	5,993,759
Stock	50,000,000	50,000,000	50,000,000
Total debt	37,824,000	37,774,000	38,035,000
(V. 23, p. 33, 254, 622; V. 24, p. 16, 418; V. 25, p. 16, 63, 330.)			

subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	Rate per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Principal, When Due Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Lake Shore & Michigan Southern—(Continued)—</i>								
Schoolcraft & Three River, 1st mortgage.	12	1867	\$....	\$100,000	8	J. & J.	Coupons are paid by	July 1, 1887
Kalamazoo & Schoolcraft, 1st mortgage.	13	1867	....	100,000	8	J. & J.	Chase & Atkins, 18	July 1, 1887
Kalamazoo, Allegan & Gr. Rapids, 1st mortgage.	58	1868	....	840,000	8	J. & J.	Broadst., N. York,	July 1, 1888
do do stock, 6 per ct. guar.				610,000	8	J. & J.	and registered in	April 1, 1887
Jamestown & Franklin, 1st mortgage.	51	1863	1,000	433,000	7	J. & J.	interest by Union	Var. to July, '97
do do 2d mortgage.	51	1869	1,000	500,000	7	J. & D.	Trust Company.	June 1, 1894
<i>Lake Superior & Miss—1st mort., gold, lgr. s.f.</i>	156	1869	500 &c.	4,500,000	7 g.	J. & J.	N. Y., Boston & Phila.	Jan., 1899
<i>Lawrence—Stock.</i>	22	....	50	450,000	2½	Q.—J.	Pittsburg Office.	July, 1877
1st mortgage.	17	1865	1,000	341,000	7	F. & A.	N. Y., Winslow, L. & Co.	Aug., 1895
<i>Leavenworth Atch. & N. W.—1st mort., guar.</i>	21	1870	1,000	500,000	7	A. & O.	N. Y., B'k of Commerce.	Oct. 1, 1889
<i>Leaven., Law. & Gale.—1st mort., lgr. s.f., conv.</i>	145	1869	1,000	5,000,000	10	J. & J.	New York and Boston.	July, 1899
Kansas C. & Santa Fe, 1st mort., guar.	33	1870	1,000	720,000	10	M. & N.	Boston Office.	May, 1890
Southern Kansas, 1st mort., guar.	10	1872	....	160,000	8	....	do	1892
<i>Lehigh & Lackawanna—1st mortgage.</i>	15	....	....	300,000	7	F. & A.	do	Feb., 1897
<i>Lehigh Valley—Stock, common and pref.</i>	202	....	50	27,092,297	1	Q.—J.	Philadelphia Office.	Oct. 15, 1877
1st mortgage, coupon and registered.	171	1868	1,000	5,000,000	6	J. & D.	Reg. at office, cp. B'k N.A.	June, 1898
2d mortgage, registered.	200	1870	1,000	6,000,000	7	M. & S.	Philadelphia Office.	Sept., 1910
Gen. mort., gold, 8 & 2 (s. fd. 1 p. c. y'ly) coup. & reg.	1873	1,000	13,186,000	6 g.	J. & D.	do	1898 & 1923	
Delano Land Company bonds, endorsed	1872	1,000	1,697,000	7	J. & J.	Philadelphia Office.	Jan., 1892	
<i>Lewisburg Centre & Spruce Creek—1st mortgage.</i>	19	....	....	1,545,000	7	M. & N.	do	May 1, 1902
<i>Little Miami—Stock, common.</i>	141	....	50	4,608,000	2	Q.—M.	Cincinnati.	June 9, 1877
1st mortgage.	81	1853	1,000	1,500,000	6	M. & N.	N. Y., Bank of America.	May, 1883
Street connection bds (jointly with Cin. & Ind. RR.)	1864	1,000	525,000	6	Various	Cincinnati.	1894	
<i>Little Rock & Fort Smith—New stock.</i>	123	....	....	5,000,000	....	J. & J.	do	July 1, 1895
1st M., lgr. (750,000 acs.) s.fund. (for \$3,000,000)	123	1875	1,000	2,000,000	7	I. & J.	Boston.	April, 1900
<i>Little Rock, Pine Bluff & N. O.—1st mortgage.</i>	70	1870	1,000	750,000	3	A. & O.	N. Y., Union Trust Co.	July, 1877
<i>Little Schuylkill—Stock.</i>	31	....	50	2,646,100	7	J. & J.	Philadelphia Office.	Oct., 1877
1st mortgage, sinking fund.	31	1857	500 &c.	723,500	7	A. & O.	do	Aug., 1900
<i>Logansport, Crawfordsville & S. W. of Ind.—1st mort., g.</i>	92	1870	100 &c.	1,500,000	8 g.	Q.—F.	N. Y., Jones & Schuyler.	1873
<i>Long Island—Stock.</i>	158	....	50	3,300,000	....	M. & N.	Company's Office.	July, 1890
1st mortgage, main extension and G. C. Branch.	95	1870	500	1,446,500	7	M. & N.	N. Y., St. Nicholas N.Bk.	May, 1903
Newtown & Flushing.	4	1873	500	106,500	7	M. & N.	do do	Sept., 1901
New York & Rockaway.	10	1871	500	250,000	7	A. & O.	do do	June, 1869
Smithtown & Port Jefferson.	19	1871	500	600,000	7	M. & S.	do do	July, 1873
<i>Louisville, Cincinnati & Lexington—Stock.</i>	175	....	50	2,623,483	3	....	Louisville.	Jan., 1881
Preferred 9 per cent stock.	....	....	100	851,000	4½	J. & J.	N. Y., Bank of America.	Jan., 1897
Bonds to State Kentucky (perpetual loan)	....	....	....	74,519	6	J. & J.	do	Aug. 10, 1877
Louisville loan (to Louisv. and Frankf.)	65	1851	1,000	100,000	6	J. & J.	do	1886 & 1887
Louisville, Cincinnati & Lexington, 1st mort.	175	1867	1,000	3,000,000	7	J. & J.	do	Nov., 1880-'85
do do do 2d do	175	1870	1,000	981,000	8	A. & O.	N. Y., J. B. Alexander.	Oct. 15, 1893
<i>Louisville & Nashville—Stock.</i>	605	....	100	9,003,218	1½	F. & A.	Louisville.	Aug. 10, 1877
Louisville loan, main stem (no mortgage).	....	....	....	849,000	6	A. & O.	N. Y., Drexel, M. & Co.	Nov. 1, 1895
Lebanon branch, Louisville loan.	....	1856	1,000	225,000	6	Various	do do	Nov. 1, 1882
Lebanon branch, 1st mortgage.	....	1863	1,000	77,000	7	M. & N.	Louisville.	Aug., 1902
do extension, Louisville loan.	....	1863	1,000	333,000	6	A. & O.	do	April 2, 1877
Consolidated 1st mortgage for \$8,000,000.	392	1868	1,000	7,109,000	7	A. & O.	N. Y., Drexel, M. & Co.	Nov. 1, 1895
2d mortgage, bonds, gold, coup.	392	1873	1,000	2,000,000	7 g.	J. & D.	New York.	Aug., 1902
Memphis & Ohio, 1st mort., sterling, guar.	130	1871	4200	3,500,000	7	J. & D.	London, Baring Bros.	Dec., 1901
Memphis & Clarksville br., 1st mort., sterling.	83	1872	4200	2,369,710	6 g.	F. & A.	do do	Aug., 1902
<i>Lovell & Lawrence—Stock.</i>	12	....	....	200,000	3	....	Boston.	April 2, 1877
<i>Lykens Valley—Stock.</i>	20	....	100	600,000	2½	Q.—F.	Philadelphia.	....
<i>Macon & Augusta—1st mortgage.</i>	77	1867	1,000	400,000	7	J. & J.	N. Y., M.K. Jesup, P. & Co.	1887
2d mort., endorsed by Georgia Railroad.	77	1869	1,000	370,000	7	J. & J.	do do	1879
<i>Macon & Brunswick—2d mortgage.</i>	197½	1869	500 &c.	1,100,000	7	A. & O.	N. Y., M.K. Jesup, P. & Co.	1889
Equipment bonds.	....	....	500	150,000	7	A. & O.	do	1879
<i>Madison & Portage—1st mort., gold.</i>	26	1870	1,000	1,000,000	5 g.	A. & O.	New York.	Oct. 1, 1890
<i>Manchester & Lawrence—Stock.</i>	26	....	100	1,000,000	5	M. & N.	Manchester and Boston.	May 1, 1877
<i>Maine Central—Stock.</i>	357	....	100	3,620,120	....	A. & O.	Bost., Nat. B'k Com'ree.	April 1, 1912
1st mortgage, consolidated.	357	1872	100 &c.	2,796,500	7	F. & A.	Bost., N. Bk. Commerce	1890 to 1891
Bonds (\$1,100,000 loan) A. & K. RR.	....	1860-1	....	1,100,000	6	A. & O.	do do	Oct., 1900
Extension bonds, 1870, gold.	19	1870	....	496,500	6 g.	J. & J.	do	July, 1898
Maine Central loan for \$1,100,000	....	1868	....	756,800	6	J. & J.	do	July, 1891
Leeds & Portland Railroad loan.	38	1871	....	633,000	6	J. & J.	Portland.	Oct. 1, 1883
Androscoggin Railroad, Bath City line.	....	....	....	588,839	6	J. & J.	Bost., Nat. B'k Com'ree	Aug. 1, 1895
Portland & Kennebec, 1st mort., extended	72	1863	100	217,300	6	A. & O.	Portland, Me.	May 15, 1890
do do consolidated mortgage.	....	1865	100	1,166,700	6	A. & O.	Bost., Nat. B'k Com'ree.	Oct. 1, 1895
Belfast & Moosehead, 1st mortgage.	33	1870	500 &c.	150,000	6 g.	M. & N.	Belfast and Boston.	Oct., 1911
<i>Mansfield, Coldwater & L. M.—1st mortgage.</i>	90	1871	....	1,600,000	7	A. & O.	do	July 1, 1889
<i>Mansfield & Framingham—1st mortgage.</i>	22	1869	....	300,000	7	J. & J.	Boston, Bost. Nat. Bank.	Aug. 1, 1893
<i>Marietta, Pitts. & Cleveland—1st M., \$14,000 p. m.</i>	100	1870	1,000	1,500,000	7 g.	F. & A.	N. Y., Winslow, L. & Co.	Sept., 1866
<i>Marietta & Cincinnati—Stock, common.</i>	276	....	50	1,408,912	....	M. & S.	do	Sept., 1866
Stock, 1st prefred.	....	....	50	8,130,719	3 s.	M. & S.	do	Aug. 1, 1891
do 2d do	....	....	50	4,460,368	3 s.	M. & S.	do	May 1, 1896
1st mortgage, dollar.	....	....	....	2,450,000	7	F. & A.	Balt., R. Garret & Sons.	Aug. 1, 1891
1st mortgage, sterling.	....	....	....	1,050,000	7 g.	F. & A.	London.	May 1, 1896
2d mortgage.	....	....	....	2,500,000	7	M. & N.	Balt., R. Garret & Sons.	July 1, 1890
3d mortgage.	....	....	....	3,000,000	8	J. & J.	do do	....

Lake Superior & Mississippi.—Land grant, 1,632,000 acres. Foreclosure sale took place May 1, 1877; re-organization made by St. Paul & Duluth. (V. 23, p. 33, 329; V. 24, p. 349, 420; V. 25, p. 79, 114.)
Lawrence.—Leased to Pittsb., F. Wayne & Chic. at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. Net earnings, 1875, \$84,177. Sinking fund has \$14,000 bonds. (V. 20, p. 425.)
Leavenworth, Lawrence & Galveston.—Defaulted on interest July, 1873, and began to pay half of coupons of 1873 in Jan., 1877. (V. 23, p. 40; V. 24, p. 158.)
Lehigh & Lackawanna.—Operated by Central of New Jersey as a coal road.
Lehigh Val.—This company's earnings are chiefly from anthracite coal. The gross income from all sources, in 1875-6, was \$8,037,247; net \$4,194,497. The Co.'s report gives no details of the construction account, nor of the cost or value of its miscellaneous investments. The Amboy Br. completed, with \$9,544,088 spent on it to Dec., 1876; has no mortgage debt. A comparative statement for three years is as follows:—
 1873-4. 1874-5. 1875-6.
 * Coal (tone) moved... 4,150,660 3,277,527 3,951,513
 Gross earnings..... \$6,759,391 \$6,046,495 \$7,049,646
 Operating expenses... 3,471,418 3,362,861 3,842,750

Net earnings..... \$3,287,973 \$2,783,633 \$3,206,896
 Capital stock..... 24,503,447 27,092,297 27,228,920
 Funded debt..... 16,859,000 22,129,000 24,183,000
 Floating debt..... 490,308
 * Anthracite. (V. 23, p. 188; V. 24, p. 110; V. 25, p. 283.)

Little Miami.—This company leases the Columbus & Xenia, and both are leased to Pittsb., Cincinnati & St. Louis, guaranteed by Penn. RR. lessees assuming interest payment on bonds and 8 per cent on stock. Net earnings, 1876, (L. M. & C. & X.) \$223,555. (V. 20, p. 427; V. 24, p. 430.)

Little Rock & Fort Smith.—Foreclosed Dec. 10, 1874. Re-organized and stock issued for old bonds. The new mortgage is for construction to Fort Smith. (V. 21, p. 418; V. 25, p. 63.)

Little Rock, Pine Bluff & V. O.—Sold in foreclosure Dec. 16, 1875, for \$35,000. (V. 21, p. 533, 613.)

Little Schuylkill.—Leased and operated by Philadelphia & Reading. Dividends, 7 per cent.
Logansport, Crawfordsville & S. W. of Ind.—Decree of sale made. The total liabilities, September 1875, reported at \$4,097,000, of which \$322,000 were receiver's certificates. (V. 22, p. 63; V. 23, p. 428.)

Long Island.—Gross earnings, 1874-5, \$888,839; net, \$213,503. In January, 1876, a sale of stock was made to Mr. Poppenhuisen, and this road has since leased the Flushing No Shore & Central, and the So. of L. I. and all are operated together. (V. 22, p. 125, 158, 375, 447; V. 23, p. 112.)

Louisville, Cin. & Lex.—There are also \$60,000 old bonds and \$371,000 8 per ct. mortg. bonds of 1872 due 1902, and \$1,582,500 per ct. mortg. bonds of 1873-4. Sale in foreclosure noticed for Dec. 4, 1876, was postponed. (V. 23, p. 16, 63, 135, 329, 576, 599; V. 24, p. 170, 469, 565; V. 25, p. 16.)

Louisville, New Albany & St. Louis Air-Line.—This road is projected from Louisville to St. Louis, and has 28 miles built. To be sold in foreclosure. (V. 20, p. 16, 357, 453; V. 21, p. 86; V. 22, p. 38.)

Louisville & Nashville.—In 1876-7 surplus above interest was \$350,000, and a div. of 1½ p. c. is to be paid out of this. Gross earnings of main stem, branches, and leased lines in 1875-6, \$4,951,490; net, \$1,957,961; surplus, \$307,092, after paying interest, &c. Nashville & Decatur is leased, and liabilities for the South & North Alabama are assumed. (V. 23, p. 279, 376, 473; V. 24, p. 111; V. 25, p. 41.)

Lykens Valley.—Leased to Summit Branch Railroad at \$62,500 per annum. (V. 23, p. 113.)

Macon & Augusta.—Leased and operated by the Georgia Railroad, which guarantees all the bonds except \$700,000 of first mortgage. Gross earnings, 1875-6, \$108,900; net, \$11,836. (V. 21, p. 157.)

Macon & Brunswick.—This road was sold June 2, 1875, and bought for the State; offered again for sale or lease January 18, 1876, and again Jan. 77. The Georgia Legislature declared fraudulent \$600,000 of the endorsed bonds and issued State bonds to take up the rest. (V. 24, p. 111, 181.)

Madison & Portage.—Consolidated as Chicago

& Superior. No bonds could be negotiated after the "Potter law." (V. 21, p. 12.)

Manchester & Lawrence.—Formerly operated with the Concord RR. as one line. Net earnings 1876-7, \$100,435, against \$100,686 in 1875-6. (V. 25, p. 39.)

Maine Central.—The Maine Central leases several roads. The report of the year's operations, ending December 31, 1876, had the following: The total earnings for the year 1876 have been \$1,731,933; operating expenses, \$1,042,081; net earnings, \$69,851—sufficient to pay all operating expenses, interest, coupons and rents, and leave a small balance. The report of the Treasurer exhibits the following general result, viz:—

Traffic receipts..... \$1,736,497
 Receipts from rents and wharfage..... 5,135
 Receipts from dividends Newport & Dexter Railroad stock..... 300

Total income..... \$1,741,933
 Deduct working expenses..... 1,542,681

Deduct for interest & dividends, \$577,394
 Deduct for rents of leased lines. 54,000—651,964

Balance to credit of profit and loss acc. \$53,496

There are also carried to the credit of profit and loss account \$116,600, for discount of scrip and stock exchanged, less the discount on M. C. consols sold. There has been a decrease of \$62,35 in the outstanding liabilities of the company during the last fiscal year. (V. 22, p. 350; V. 24, p. 344; V. 25, p. 187.)

Mansfield, Coldwater & L. M.—Leased by Penn. Comp'y for net earnings. Sold in foreclosure Aug. 28, 1877, for \$500,000. (V. 22, p. 42; V. 25, p. 237.)

Mansfield & Framingham.—Leased to Boston, Clinton & Fitchburg, at 25 per cent of gross earnings. Consolidation made June, 1875. (V. 20, p. 616.)

Marietta, Pitts. & Cleve.—There are also consols mortgage bonds, \$2,500,000, 7½ gold, due Dec., 1903. Sold in foreclosure June, 1877. (V. 24, p. 370, 163.)

Marietta & Cincinnati.—Gross earnings for the

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, when due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Marietta & Cincinnati</i> —(Continued)—								
4th mortgage for \$1,000,000.	.....	.....	\$.....	\$2,004,000	.....		Balt., R. Garrett & Sons	May 1, 1896
Scioto & Hocking Valley RR., 1st mortgage.	.....	.....	100	300,000	7	M. & N.	do do	Jan., 1877
Balt. Short Line, stock, 8 p. c. guar. by M. & C.	30	1869	1,000	1,125,000	4	J. & J.	Balt., Merch. Nat. Bank	Dec. 1, 1904
do do 1st mort., guar. by M. & C.	30	1869	1,000	750,000	7	J. & J.	do do	May 1, 1877
Cincinnati & Baltimore RR., stock.	5½	.....	.....	1,200,000	4	M. & N.	do do	Jan. 1, 1900
do do 1st mortgage.	.....	.....	.....	500,000	7	J. & J.	do do	June 1, 1892
<i>Marquette, H. & O</i> —1st mort., 1d gr., M. & O. coup.	50	1872	1,000	1,910,000	8	J. & J.	N. Y., Company's office.	July 1, 1891
1st mort., 1d gr., H. & O. coup.	44	1871	1,000	2,000,000	8	J. & J.	do do	Aug. 1, 1892
2d mort., land grant, M., H. & O. coup.	94	1872	1,000	840,000	8	F. & A.	do do	Sept. 1, 1903
3d mort., do do do	109	1873	1,000	706,000	10	M. & S.	do do	Nov. 1, 1885
<i>Maryland & Delaware</i> —1st mortgage.	54	.....	.....	850,000	6	M. & N.	Bost., Bk. of Commerce.	Dec. 1, 1889
2d mortgage.	54	.....	.....	150,000	6	J. & D.	do do	
<i>Memphis & Charleston</i> —stock.	291	.....	25	5,312,725	.....		
1st mortgage, convertible.	.....	.....	.....	1,293,000	7	M. & N.	N. Y., R. T. Wilson & Co.	Jan. 1, 1880
2d mortgage.	.....	.....	.....	1,000,000	7	J. & J.	do do	Jan. 1, 1885
Consolidated mortgage.	291	1873	.....	1,158,000	7	J. & J.	do do	Jan. 1, 1913
Tenn. loan substitute mortgage.	94	.....	1,000	750,000	7	.....	
<i>Memphis & Little Rock</i> —1st mort., 1. gr.	131	1860	.....	1,300,000	8	M. & N.	N. Y., Swenson, P. & Co.	May 1, 1890
2d mortgage.	.....	.....	.....	1,000,000	.....		
<i>Michigan Central</i> —stock.	569	.....	.....	18,738,204	4s.	J. & J.	New York and Boston.	Jan., 1873
1st mortgage, convertible, sinking fund.	284	.....	1,000	2,179,000	8	A. & O.	Boston Office.	Oct. 1, 1882
1st mortgage, convertible.	284	.....	1,000	556,000	8	A. & O.	do do	Oct. 1, 1882
Consolidated mortgage (for \$10,000,000).	284	1872	1,000	8,000,000	7	M. & N.	N. Y., Farm. L. & T. Co.	May 1, 1890
Michigan Central (Air Line mortgage).	103	1869	1,000	1,900,000	8	J. & J.	do do	Jan. 1, 1890
Michigan Air Line 1st mort., assumed by M. C.	10	.....	1,000	200,000	8	M. & N.	do do	1890
Equipment bonds.	.....	1874	1,000	600,000	8	A. & O.	do do	April 1, 1883
Kalamazoo & South Haven, 1st mort., guar.	39	1870	1,000	610,000	8	M. & N.	do do	Nov. 1, 1890
do do 2d mort., guar.	39	1870	1,000	70,000	8	M. & N.	do do	Nov. 1, 1890
Grand River Valley, 1st mort., guar. 5.	94	1866	1,000	1,000,000	8	J. & J.	do do	July 1, 1886
do do 2d mort., guar.	94	1869	1,000	500,000	8	M. & S.	do do	July 1, 1879
do do stock, guar.	.....	1872	100	491,200	2½	J. & J.	do do	July, 1877
Detroit & Bay City 1st mortgage, endorsed.	.....	1872	.....	424,000	8	M. & N.	do do	May 1, 1902-3
do do mortgage (not guar. M. C.)	.....	1872	.....	1,006,000	8	M. & N.	New York and Boston.	1902
Jackson, Lansing & Saginaw 1st mort., 1d gr.	116	1865	1,000	1,315,000	8	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1885
do do 2d mort., conv.	116	1868	1,000	154,000	8	M. & S.	do do	March 1, 1878
do do 1st mort. (N. of Win.), conv.	.....	1870	1,000	783,000	8	M. & N.	do do	May 1, 1890
do Cons. m. on whole line (300m.)	236	1871	1,000	2,001,000	8	M. & S.	do do	Sept. 1, 1891
<i>Michigan Lake Shore</i> —1st mortgage.	57	1869	.....	880,000	8	J. & J.	N. Y., Winslow, L. & Co.	1889
<i>Midland Pacific</i> —1st mortgage, gold.	57	1869	.....	1,000,000	7 g.	F. & A.	N. Y., Turner Bros.	Aug., 1899
<i>Midwaukee & Northern</i> —1st mortgage.	126	1870	50 &c.	2,134,000	8	J. & D.	N. Y., Merch. Exe. N. Bk.	Dec., 1901
<i>Midwaukee, Lake Shore & Western</i> —1st m., gold.	147	1875	1,000	500,000	7	J. & D.	N. Y., S. S. Sands & Co.	June 1, 1895
<i>Mine Hill & Schuylkill Haven</i> —stock.	140	.....	50	3,969,600	3½	J. & J.	Philadelphia, P. & R. Co.	July, 1877
<i>Mineral Point</i> (Wis.)—1st mortgage.	32	1868	1,000	320,000	10	J. & J.	Detroit, 1st Nat. Bank.	Jan. 1, 1890
<i>Mississippi, Ouachita & Red River</i> —1st m., gold.	35	1870	1,000	500,000	7 g.	J. & J.	do do	1890
<i>Mississippi & Tennessee</i> —1st mortgage.	100	1856	.....	600,000	7	A. & O.	Memphis, Office.	April 1, 1876
Consolidated bonds.	.....	1866	.....	1,254,500	8	J. & J.	do do	Sept. 1, '81 to '93
Tennessee State loan.	.....	.....	.....	316,774	6	.....	
New mortgage for \$2,100,000.	.....	.....	100	21,405,000	.....		
<i>Missouri, Kansas & Texas</i> —stock.	786	.....	100	2,649,000	6 g.	J. & J.	N. Y., Union Trust Co.	Jan., 1899
1st m., gold, sink. fund, on road and land (U. P. S. Br.)	182	1868	1,000	349,000	7 g.	J. & D.	do do	June, 1903
1st mortgage, gold (Tebco. & Neosho)	100	1870	1,000	14,752,000	7 g.	Various	do do	1904-1906
Consolidated mortgage, gold, on road and land.	786	1871-3	1,000	5,157,000	6	A. & O.	do do	April 19, 1911
2d mortgage, income (for \$10,000,000).	70	1870	1,000	768,000	7 g.	M. & N.	do do	May, 1890
<i>Hannibal & Central Missouri</i> , 1st mortgage.	299	.....	100	800,000	.....		
<i>Missouri Pacific</i> —Stock.	283	1868	1,000	7,000,000	6 g.	F. & A.	N. Y., Company's Office.	Aug., 1888
1st mortgage, gold.	283	1871	1,000	2,650,000	7	J. & J.	do do	July, 1891
Real estate (depot) bonds.	.....	1872	500 &c.	800,000	8	M. & N.	do do	May 1, 1892
Debt to St. Louis County (no bonds).	299	1876	1,000	4,000,000	7	monthly	St. Louis.	Feb., 1885
3d mortgage.	15½	1873	1,000	500,000	6 g.	A. & O.	N. Y., Company's Office.	Oct. 1, 1893
<i>Carondelet Branch</i> , 1st mortgage.	161	1869	1,000	5,000,000	10	J. & J.	Boston, Co.'s office.	Jan. 1, 1899
<i>Missouri R., Fort Scott & Gulf</i> —1st m. 1. gr. s. f.	161	1870	500 &c.	1,947,000	10	A. & O.	do do	April 15, 1890
2d mortgage, coupon, may be registered.	85	1869	1,000	300,000	8	J. & J.	N. Y., Nat. City Bank.	Jan., 1889
<i>Mobile & Girard</i> —2d mort., end. by Cent. Ga. RR.	186	.....	100	2,794,800	.....		
<i>Mobile & Montg.</i> —Stock, (Authorized \$3,022,517).	516	.....	100	5,320,600	.....		
<i>Mobile & Ohio</i> —Stock.	.....	1873	1,000	977,550	8	Q-M.	New York.	Dec. 1, 1883
Convertible 8 per cent bonds.	.....	1853	225	5,643,000	6 g.	M. & N.	New York and London.	Nov. 1, 1883
1st mortgage, sterling.	.....	.....	100 &c.	1,517,300	8	M. & N.	Mobile.	1876 and '83
Interest bonds.	.....	.....	100 &c.	769,920	6 g.	M. & N.	London.	1883
Tennessee subs., 1st mortgage, sterling.	.....	1871	1,000	1,668,000	7 g.	J. & J.	New York and London.	1901
Special mortgage (Mississippi, Gainesville & Tex.)	21	1871	.....	53,000	8	M. & N.	Mobile.	1877-1882
2d mortgage.	.....	.....	100 &c.	1,451,207	8	March	do do	Jan. 1, 1904
Consolidated mortgage, gold (for \$15,000,000).	.....	1874	1,000	(?)	7 g.	J. & J.	New York or London.	
<i>Montclair & G. Lake</i> —1st mort., new (\$700,000).	40	1875	100 &c.	200,000	7	F. & A.	New York, Co.'s Office.	
2d mort. (issued for old firsts).	.....	.....	100 &c.	1,800,900	7	M. & S.	do do	
<i>Montgomery & Eufaula</i> —1 mort., end. by Alabama.	80	1867	1,000	1,040,000	8 g.	M. & S.	N. Y., G. Opdyke & Co.	March 1, 1886
1st mortgage, not endorsed.	80	1870	1,000	330,000	8	J. & D.	do do	June 1, 1900

Year 1876 were \$1,637,052; expenses, \$1,291,870; net earnings, \$345,181, against \$371,424 net earnings in 1875. The Baltimore & Ohio Railroad made large advances for construction, &c., and when the B. & O. ceased to supply money, a receiver was appointed in suit to foreclose the 4th mortgage. (V. 22, p. 208; V. 24, p. 224.)

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. Lands amount to 425,600 acres, chiefly timber and mineral. Stock, \$2,306,600.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Lately, decree of foreclosure was made. (V. 2, p. 242; V. 21 p. 567, 615.)

Memphis & Charleston.—This road was leased to the Southern Railway Security Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tenn. Va. & Georgia road, was elected President. Net earnings, 1.75-6, \$341,230. In June, 1877, a lease was made to the East Tennessee Virginia & Georgia Railroad Company. (V. 23, p. 304; V. 24, p. 519, 565; V. 25, p. 255.)

Memphis & Little Rock.—Sold in foreclosure April 27, 1877. (V. 21, p. 15; V. 22, p. 471; V. 24, p. 16, 170, 469; V. 25, p. 41.)

Michigan Central.—The annual report to May 31, 1877, will show gross earnings on main line and branches of \$6,483,000, and net earnings, \$1,777,600. Net floating debt, May 31, 1876, \$528,510; May 31, 1877, \$400,000. The Jackson Lansing & Saginaw debt is assumed by Michigan Central, which also pays \$70,000 per year on the stock, one-third of which it owns. Interest was passed on the Detroit & Bay City bonds, not guaranteed, Nov., 1875. Detroit & Bay City earnings given in V. 24,

p. 468. (V. 23, p. 16, 133, 403, 451, 499; V. 24, p. 16, 468; V. 25, p. 11.)

Michigan Lake Shore.—Defaulted 1872, and in receiver's hands. (V. 18, p. 248, 504; V. 21, p. 110.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Brothers in New York, of which Benjamin E. Smith was president. Default in interest was made in February and August, 1875.

Midwaukee & Northern.—Two coupons were paid in stock, but cash payment was resumed in July, 1876. It is leased to Wisconsin Central. (V. 22, p. 233.)

Midwaukee, Lake Shore & Western.—Sold in foreclosure for \$2,509,788, Dec. 10, 1875. Interest paid on first mortgage June, 1876. (V. 21, p. 277, 591.)

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1861, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 18.3, \$128,121; expenses and interest, \$130,644; cost of road, &c., \$1,300,000.

Mississippi, Ouachita & Red River.—Land grant 257,000 acres. Sold in foreclosure, Dec. 16, 1875, for \$25,000. (V. 2, p. 495; V. 21, p. 535, 613.)

Mississippi & Tennessee.—Stock, \$825,400. Net earnings 1875-6, \$241,798. V. 22, p. 181; V. 23, p. 621; V. 25, p. 154.

Missouri, Kansas & Texas.—The latest report was given in the CHRONICLE, V. 24, p. 442. Gross earnings 1876, \$1,217,278; net, \$1,371,883, against \$1,360,103 in 1875. Net income 1876, \$1,215,999. Annual

interest charge now (under adjustment with bondholders) is \$76,308. Land grant is about 4,565,142 acres. August, 1877, new default was made. (V. 23, p. 40, 183, 647; V. 24, p. 442; V. 25, p. 154, 87.)

Missouri Pacific.—Net earnings from Mch. 8, 1876 to April 1, 1877, \$233,970. This is the condition of the company as reorganized after the sale of the road under 3d mortgage, Sept. 6, 1876, for \$3,000,000. Stockholders of old company have brought suit to annul the sale. (V. 29, p. 19, 86, 208, 256, 379, 304, 330, 354, 428, 451, 525, 576; V. 24, p. 16, 64, 112, 136, 421; V. 25, p. 235.)

Missouri River, Fort Scott & Gulf.—The stock is \$5,950,000. Interest passed Oct. 1873, and subsequently. Net earnings, 1876, \$372,114. (V. 21, p. 15; V. 22, p. 470, 495; V. 21, p. 493, 565.)

Mobile & Girard.—The Central Railroad of Georgia endorses these bonds. (V. 23, p. 549; V. 24, p. 542.)

Mobile & Montgomery.—Sold in foreclosure, November, 1874, and stock issued to old bondholders. Old mortgage debt yet out \$275,000. Annual report, V. 24, p. 180. (V. 22, p. 280; V. 24, p. 495.)

Mobile & Ohio.—Foreclosure pending. Plan of adjustment (see V. 23, p. 451). Gross earnings year ending Aug. 1, 1876, \$481,593; net, \$170,608. (V. 23, p. 112, 184, 451, 549; V. 24, p. 136, 151, 198, 227, 219, 565; V. 25, p. 17.)

Montclair & Greenwood Lake.—Re-organization of old Montclair road sold in foreclosure.

Montgomery & Eufaula.—To be sold in foreclosure Nov. 12, 1877. (V. 23, p. 183; V. 24, p. 590; V. 25, p. 17.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or of Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stock—Last Dividend.
Monticello & Port Jervis—1st mortgage.	23	1870	\$1,000	\$500,000	7 g.	Q—J.	N. Y. Union Trust Co.	1890
Morris & Essex—stock.	137	1870	50	15,000,000	3½	J. & J.	N. Y., Del. Lack & W.	July 2, 1877
1st mortgage, sinking fund.	84	1864	250	5,000,000	7	M. & N.	do do	1914
2d mortgage.	84	1866	500 &c.	3,000,000	7	F. & A.	do do	1891
Convertible bonds.	various	1871	1,000	284,000	7	J. & J.	do do	1900
Construction bonds.	1871	1,000	573,000	573,000	7	F. & A.	do do	1889
Gen. m. & 1st on Bounton Br. & Guar. D.L. & W.	34	1871	1,000	4,991,000	7	A. & O.	do do	Oct., 1901
Consol. mort. (for \$25,000,000) guar. D. L. & W.	137	1875	1,000	4,321,000	7	J. & D.	do do	June 1, 1915
Special real estate mortgage.	1875	1,000	1,025,000	1,025,000	7			
Nashville, Chattanooga & St. Louis—stock.	345	1871	25	6,575,295	1½	A. & O.	New York & Nashville.	April 2, 1877
Bonds to U. S. government, 2d mort.	1871	1,000,000	1,000,000	1,000,000	4	N. Y., V. K. Stevenson.		1881 and '91
Bonds endorsed by Tenn.	1871	1,000,000	1,000,000	1,000,000	6	J. & J.		
New 1st mort. (\$20,000 per mile).	1871	1,000	300,000	300,000	7	J. & J.	N. Y., V. K. Stevenson.	July 1, 1913
1st mortgage on branches.	1871	1,000	300,000	300,000	6	J. & J.	New York	Jan. 1, 1917
Nashville & Decatur—1st mort. guar. by L. & N.	132	1870	1,000	1,900,000	7	J. & J.	N. Y., Drexel, M. & Co.	July 1, 1900
2d mortgage.	132	1867	500	206,000	6 g.	A. & O.	Nashville, Co.'s Office.	Oct., 1887
Nashua & Lowell—Stock.	14	1873	100	800,000	2	M. & N.	Boston & Nashua.	May 1, 1877
Bonds for freight depot (gold).	1873	200,000	200,000	200,000	6 g.			1893
Naugahuc—Stock.	57	100	2,000,000	2,000,000	5	J. & J.	Bridgeport, Conn.	July 16, 1877
Newark, Somerset & Stralser, O.—1st mortgage.	42	1869	500 &c.	800,000	7 g.	M. & N.	N. Y., Union Trust Co.	Nov. 1, 1889
Newcastle & Beaver Valley—Stock.	15	50	605,000	605,000	2½	Q—J.	Newcastle, Penn.	July, 1877
New Haven & Derby—1st mortgage.	13	68&70	500 &c.	525,000	7	Various	N. Haven, E. S. Scranton	1898 to 1900
New Haven & Northamp. (canal RR.)—Stock.	100	100	2,460,000	2,460,000	3		New Haven.	Oct., 1874
Mortgage bonds, coupon.	92	1869	1,000	1,294,000	7	J. & J.	do do	Jan., 1899
Bonds convertible, tax free, coupon.	92	1869	1,000	885,000	6	A. & O.	do do	April '80 & '82
Holyoke & Westfield RR.	10	1870	1,000	200,000	7		do do	1891
N. J. Midland—1st mort., g'd, guar. by N. Y. & O.	80	1870	100 &c.	3,000,000	7 g.	F. & A.	N. Y., Co.'s Office.	1895
2d mortgage, currency.	80	1871	100 &c.	1,500,000	7	F. & A.	do do	1881
New Jersey & New York—1st mort. (for \$1,500,000).	37	1873	1,000	916,000	7 g.	M. & N.	New York and London.	March 1, 1893
N. J. Southern—1st mortgage.	73	1869	1,000	2,150,000	7	M. & N.	N. Y., Co.'s Office.	Nov. 1, 1889
1st mortgage (Toms' River br.).	7½	1871	100 &c.	1,000,000	6	A. & O.	do do	1881
2d mortgage bonds.	327	1873	1,000	5,300,000	7	M. & S.	do do	1881
Consolidated mortgage, for \$7,000,000.	327	1873	1,000	5,300,000	7	A. & O.	do do	April 1, 1903
New Jersey West Line—1st mortgage, gold.	100	1870	100	3,000,000	7 g.	M. & N.	do do	May 1, 1900
New London Northern—Stock.	100	1865	100 &c.	1,500,000	1½	Q—J.	New London, Office.	Apr. 1, 1877
1st mortgage bonds.	100	1872	500 &c.	300,000	6	A. & O.	N. Y., B'k of N. America	Sept., 1885
2d mortgage.	100	1872	500 &c.	387,500	7	J. & J.	do do	July, 1892
N. O. Mob. & Tex.—1st mortgage (Mob. to N. O.).	140	1871	1,000	4,000,000	8 or 7 g.	J. & J.	New York, Co.'s Office.	Jan. 1, 1915
New Orleans, St. L. & Chic.—1st M. (N. O. & G. N.).	206	1856	1,000	2,941,000	8	J. & J.	N. Y., J. B. Alexander.	July 1, 1886
2d mortgage, (N. O. J. & G. N.).	206	1860	1,000	1,500,000	8	A. & O.	do do	Oct. 1, 1890
1st mortgage, (Mississippi Central).	237	1871	1,000	997,000	7	M. & N.	N. Y., J. L. King.	Nov. '74, '79 & 84
2d mortgage, do	237	1871	1,000	1,997,000	8	F. & A.	do do	1886
Tennessee State Loan do	237	1871	1,000	1,279,000	7	J. & J.	do do	1886
2d mortgage scrip.	237	1871	1,000	395,115	7 g.	F. & A.	New York, Co.'s Office.	Aug. 1, 1874
N. Y. & Montreal—1st mortgage, gold.	350	1869	1,000	6,250,000	7 g.	F. & A.	New York, Co.'s Office.	May 1, 1889
N. Y. & Canada—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock.	842	1874	\$100,000	89,428,300	6 g.	Q—J.	London, Haring Bros.	Oct. 1, 1877
Premium bonds.	1853	500 &c.	6,632,900	6,632,900	6	M. & N.	N. Y., Gr. Central Depot.	May 1, 1883
Bonds, B. & N. F. stockholders do	1854	500 &c.	74,500	74,500	6	M. & N.	do do	May 1, 1883
Bonds railroad stock do	1853	1,000	592,000	592,000	6	M. & N.	do do	May 1, 1883
Bonds real estate do	1854	1,000	162,000	162,000	6	M. & N.	do do	May 1, 1883
Renewal bonds.	1854	1,000	2,391,000	2,391,000	6	J. & D.	N. Y., Grand Cen. Depot.	Dec. 15, 1887
2d mortgage, sinking fund (Hudson River).	840	1873	1,000	1,794,000	7	J. & D.	do do	June, 1885
New mortgage { \$30,000,000 } coupon or regis.	840	1873	1,000	18,465,000	7	J. & J.	do do	Jan. 1, 1903
22,000,000 } tured.	840	1873	1,000	9,933,333	6 g.	J. & J.	London.	Jan. 1, 1903
N. Y. City Elevated—Stock.	132	1872	50	1,730,000	4	J. & J.	N. Y., Gr. Central Depot.	July 2, 1877
1st mortgage.	132	1872	50	1,550,000	4	J. & J.	do do	July 2, 1877
New York & Harlem—Common stock.	132	1872	1,000	10,500,000	7	M. & N.	do do	May, 1900
Preferred stock.	132	1872	1,000	10,500,000	7	J. & J.	do do	Jan. 1, 1881
Consol. mort., coup. or reg. (for \$12,000,000).	132	1872	1,000	10,500,000	7	A. & O.	N. Y., St. Nich. Nat. B'k.	Oct., 1902
Sinking fund.	132	1872	1,000	10,500,000	7	J. & J.	New York.	July 1, 1902
N. Y. Housatonic & Northern—1st mortgage.	60	1872	500 &c.	1,500,000	7 g.	M. & S.	Boston.	1884
N. Y. Kingst. & Syracuse—1st m. g'd (\$4,000,000).	150	1872	1,000	5,685,000	7	J. & J.	do do	Jan., 1905
N. Y. & New England (Bost., Harf. & Erie)—Stock.	86	1864	1,000	925,000	7	J. & J.	N. Y., Grand Cen. Depot.	July 2, 1877
1st mortgage, old.	139	1876	1,000	343,000	7	J. & J.	do do	1903
1st mortgage, new.	141	1876	100	15,500,000	5	J. & J.	N. Y., Grand Cen. Depot.	July 2, 1877
New York, New Haven, & Hartford—Stock.	124	1873	100 &c.	2,000,000	6 & 7	J. & J.	N. Y., G. Opdyke & Co.	July 1, 1894
Harlem & Portchester, 1st mortgage guaranteed.	334	1869	100 &c.	8,000,000	7 g.	M. & N.	do do	May 1, 1895
N. Y. & Oswego Midland—1st mortgage, gold.	225	1870	1,000	2,500,000	7	M. & N.	do do	May, 1896
2d mortgage, convertible.	225	1871	1,000	2,500,000	7	M. & N.	do do	May, 1896
2d mortgage, non-convertible.	225	1871	1,000	2,500,000	7	M. & N.	do do	May, 1896
2d mortgage, equipment.	225	1871	1,000	2,500,000	7	M. & N.	do do	May, 1896
Consolidated mortgage.	225	1871	1,000	2,500,000	7	M. & N.	do do	May, 1896
N. Y., Prov. & Boston—(Stonington)—Stock.	62	1863	1,000	76,000	2½	Q—J.	N. Y., M. Morgan's Sons.	Aug. 10, 1877
1st mortgage.	62	1863	1,000	76,000	6	F. & A.	do do	1878
Extension.	62	1863	1,000	250,000	6	M. & N.	do do	1878 & 1881
General mortgage (\$1,000,000 authorized).	62	1869	1,000	837,000	7	J. & J.	do do	July 1, 1899

Monticello & Port Jervis.—Defaulted in 1873. Sold July 7, 1875. (V. 20, p. 355, 383; V. 21, p. 39, 592.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock. Report for 1876. V. 24, p. 320. (V. 23, p. 399.)

Nash., Chatt. & St. L.—Gross earnings of 1875-6, \$1,751,599; expenses and taxes, \$1,623,424; net earnings, \$728,176. Net earnings, July-Dec., 1876, \$309,018, against \$380,187 in 1875. The debt to U. S. and bonds endorsed by Tenn. are secured by deposit of 1st mortg. bonds. (V. 23, p. 86, 181; V. 24, p. 321.)

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashville Company for thirty years.

Nashua & Lowell.—Net earnings in 1876-7, \$66,349. (V. 24, p. 564.)

Naugahuc.—Net earnings 1875-6, \$306,064. (V. 21, p. 611; V. 23, p. 622.)

Newark Somerset & Stralser.—Leased to Sandusky Mansfield & Newark. Guaranteed by Balt. & Ohio

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Penn. Company. Net earnings, 1875-6, \$29,584.

New Haven & Derby.—Net earnings 1873-4, \$24,892. New Haven city guarantees \$225,000 of the bonds.

New Haven & Northampton.—Gross earnings, 1875-6, \$570,397; operating expenses, \$369,567; net earnings, \$200,830. (V. 21, p. 590.)

New Jersey & New York.—This was a consolidation of the Hackensack & N. York and Hackensack Extension. The old bonds are about \$300,000. 7 p. c., due May, 1890. Receiver appointed Aug., 1876. Plan of re-organization. V. 24, p. 293, 321. (V. 23, p. 256; V. 24, p. 136, 158, 249, 299, 321; V. 25, p. 255.)

New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. The company, having exhausted its capital and earnings in construction, leased to the New York Midland for 7 per cent on its cost; it had at the time a floating debt of about \$400,000. After the panic of 1873 the road came back without sufficient rolling stock and without means to pay interest. The bondholders funded coupons, but default was again made. (V. 23, p. 323, 325; V. 24, p. 159, 331, 370, 519; V. 25, p. 114, 237.)

New Jersey Southern.—This was a consolidation of several roads. Net earnings, 1875, \$109,376. Interest in default since October, 1873. Plan of re-organization. V. 21, p. 448. Foreclosure May 22, 1877. (V. 21, p. 466, 489; V. 22, p. 422; V. 24, p. 347, 461.)

New Jersey West Line.—In foreclosure. (V. 19, p. 640; V. 20, p. 383; V. 22, p. 351, 400.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year; income of Co. in 1875-6, \$161,639. (V. 23, p. 500.)

New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 21, p. 231, 535; V. 22, p. 233, 353, 598; V. 23, p. 379; V. 24, p. 370.)

New Orleans, St. Louis & Chicago.—Gross earnings year ending June 30, 1875, \$3,184,326; net, \$1,363,943. Operated as a connecting line with Illinois Central.

Receiver appointed March, 1876, and Jackson road was sold March 18, 1877, for \$1,053,000, in foreclosure of consol. mortgage by Ill. Cent. RR. Mis-

Central was sold under consolidated mortgage August 23, 1877. (V. 23, p. 16, 163, 622; V. 24, p. 158, 200, 475, 562; V. 25, p. 121, 183.)

N. Y. B. & M.—Proposed consolidation of several roads from N. Y. to Rutland, Co. defaulted in 1874 and now in hands of receiver; foreclosure pending. (V. 22 p. 447, 471, 545, 568, 611; V. 23, p. 160.)

New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co. Road opened through Oct., 1875. (V. 21, p. 307; V. 24, p. 183.)

New York Central & Hudson River.—The consolidation of N. Y. Central with Hudson River was made Nov. 1, 1869. The scrip dividend on N. Y. Central of 80 per cent was made in Dec., 1868. On consolidation, another 27 per cent was distributed on Central stock and 5 per cent on Hudson. The mortgage loan for \$10,000,000 to retire prior debt, and the balance for third and fourth track, &c. In 1875-6 the company lost nearly \$1,000,000 on gross receipts, and saved \$1,608,887 on cost of maintaining road and machinery, as compared with 1874-5. The Harlem RR was leased April, 1873. The following is a comparison for five years:

Gross Receipts. Net Receipts. Funded Debt. Cost of R'd

1875-6. \$34,046,588 \$11,922,417 \$40,471,263 \$97,822,811

1874-5. 39,027,218 11,765,111 40,003,667 96,355,774

1873-4. 31,630,886 13,262,089 34,484,742 92,506,503

1872-3. 29,126,851 11,484,863 27,725,533 73,214,954

1871-2. 25,580,673 9,154,239 16,496,020 68,094,924

(V. 22, p. 41, 391; V. 23, p. 329, 598; V. 24, p. 312.)

N. Y. City Elevated.—Securities admitted to N. Y. Stock Board Jan., 1877. (V. 24, p. 41.)

New York & Harlem.—Gross earnings 1873-4, \$2,856,525; operating expenses, \$1,719,354; net earnings, \$1,137,171. Leased to New York Central at 8 per cent per annum (payable J. & J.) on stock, and interest on bonds. The Fourth avenue horse railroad and real estate was retained. The extra dividend April, 1877, was from profits of city line.

New York, Housatonic & Northern.—Foreclosure pending. (V. 21, p. 549; V. 23, p. 549.)

New York, Kingst. & Syracuse.—Includes old Rondout & Oswego. Sold in foreclosure May 2, 1875, for \$750,000. (V. 21, p. 160.)

N. Y. & N. England.—This was formerly Boston Harf. & Erie. The road was operated by the trustees of the Berdell mortgage for several years, and conveyed to the new company in July, 1875. See report in V. 23, p. 375. Net income, 1875-6, \$263,012. The balance sheet, Sept. 30, 1876, gives stock issued \$5,485,000, and Berdell bonds not yet exchanged \$1,315,000. Mortgage bonds due \$35,416,000. (V. 21, p. 307, 533, 530; V. 23, p. 504, 575.)

New York, New Haven & Hartford.—Net income 1875-6, \$1,740,621, against \$1,532,125 in 1874-5. (V. 20, p. 62; V. 22, p. 15; V. 23, p. 500; V. 24, p. 63.)

New York & Oswego Midland.—Interest in default since 1873. Receivers' certificates have been issued to a considerable amount. Main line was to be sold in foreclosure Jan. 20, 1877, but postponed to Sept. 7. (V. 21, p. 40, 64, 186; V. 22, p. 332, 447; V. 23, p. 238, 329, 351, 536, 549, 581, 632; V. 24, p. 421, 542.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1876, showed net earnings \$461,301, leaving a surplus of \$96,051 above interest and dividend payments. (V. 23, p. 611.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>North Carolina</i> —Stock, common.	223	....	\$100	\$3,000,000	3	M. & S.	Company Shops, N. C.	Mar., 1877
Preferred stock.	223	....	100	1,000,000	3	M. & S.	do do	Sept., 1876
Mortgage bonds.	223	'67-'68	500	380,000	8	M. & N.	do do	1877 & 1898
<i>Northeastern (S. C.)</i> —Stock, common.	102	....	50	899,350	4	M. & N.	.....	May, 1875
Prof. stock (8 per cent) exchangeable for 2d mort.	102	....	50	96,000	4	M. & N.	.....	Sept. 1, 1899
1st mortgage, new.	102	1869	500	820,000	8	M. & S.	Charleston.	Sept. 1, 1899
2d mortgage, new.	102	1869	500	252,500	8	M. & S.	do	Aug. 1, 1877
<i>North Pennsylvania</i> —Stock.	58	....	50	3,078,150	3 1/2	F. & A.	Philadelphia Office.	Jan. 1, 1885
1st mortgage.	58	....	500 & c.	1,930,500	6	J. & J.	do do	Aug. 1, 1877
2d mortgage.	56	....	500 & c.	1,500,000	7	M. & N.	do do	May 1, 1898
General mortgage bonds.	....	....	....	2,035,000	7	J. & J.	do do	1903
<i>Northern Central</i> —Stock.	313	....	50	5,842,000	3	M. & N.	Baltimore & Philadel.	April 1, 1876
1st mortgage, State (Maryland) loan.	138	....	....	1,500,000	6	Q. & J.	Annapolis.	Irredeemable.
2d mortgage, sinking fund, coupon.	138	1855	500 & c.	1,490,000	6	J. & J.	Baltimore, 1st Nat. Bk.	July, 1885
3d mortgage, sinking fund, coupon.	138	1865	500 & c.	1,126,000	6	A. & O.	do	April, 1900
Consolidated mortgage, gold, coupon.	138	1868	1,000	2,599,000	6	A. & O.	do	July, 1900
do do do registered.	138	1868	1,000	205,000	6	A. & O.	do	July, 1900
Consol. mortgage, gold, s. fund, coup. \$ or 2.	138	'74-'75	1,000	4,000,000	6	J. & J.	London & Baltimore.	July 1, 1904
2d gen'l M., "A" (exchanged for incomes of '72).	....	1876	....	3,000,000	5	J. & J.	Baltimore, 1st Nat. Bk.	Jan. 1, 1926
do "B"	....	1876	....	1,000,000	6	J. & J.	do do	Jan. 1, 1926
<i>Northern, N. H.</i> —Stock.	82 1/2	....	100	3,068,400	2 1/2	J. & D.	Boston, Office.	July 2, 1877
<i>Northern of New Jersey</i> —Stock.	21	....	....	1,000,000	2	J. & J.	.....	1876
<i>Northern Pacific</i> —New preferred stock.	550	1875	100	400,000	7	J. & J.	J. City, Hudson Co. B'k.	1878
<i>Norwich & Worcester</i> —Stock.	66	1877	1,000	2,604,400	5	J. & J.	New England Trust Co.	July 5, 1877
New bonds, coupon.	122	....	100	400,000	6	M. & S.	Boston, N. E. Trust Co.	March 1, 1897
<i>Ogdensburg & Lake Champlain</i> —Stock.	122	....	100	3,077,000	2	J. & J.	Boston, Office.	July 10, 1876
Preferred stock.	122	....	100	2,000,000	4	A. & O.	do	July 10, 1877
Equipment bonds.	....	'68-'69	1,000	500,000	8	J. & S.	do	Jan., '78 to '79
Sinking fund bonds.	....	1870	1,000	394,000	8	M. & S.	do	Mar., 1890
Mortgage bonds for \$400,000.	118	1877	....	....	6	....	.....	....
<i>Ohio & Mississippi</i> —Stock, common.	393	....	100	20,000,000	3 1/2	M. & S.	New York, Office.	Mar. 1, 1875
Preferred stock (7 p. c. yearly, cumulative).	148	1862	1,000	174,000	7	A. & O.	do do	April 1, 1882
Income and funded debt bonds.	393	1868	1,000	6,545,850	7	J. & J.	do do	Jan. 1, 1898
1st consolidated mort. (\$3,478,000 are s. f.).	393	1868	4200	112,000	6	J. & J.	London.	Jan. 1, 1898
Consolidated mortgage, sterling.	393	1871	1,000	3,864,000	7	A. & O.	New York, Office.	April, 1911
2d consolidated sinking fund mortgage.	....	1873	1,000	140,000	7	M. & N.	do do	May 1, 1883
Debenture sinking fund bonds (for \$1,000,000).	228	1874	1,000	1,015,000	6	J. 1st	coup. due Nov. '77	Nov. 1, 1905
Spring. Div. (Sp. & Ill. SE.) 1st M. (for \$3,000,000).	217	....	500 & c.	6,733,300	3	F. & A.	Boston, Office.	July 2, 1877
<i>Old Colony</i> —Stock.	....	1871	500 & c.	1,692,000	....	M. & S.	do	Aug. 1, 1881
Bonds.	....	1875	....	500,000	6	J. & D.	do	June 1, 1895
Bonds.	....	1876	....	1,100,000	6	....	do	1886
<i>Omaha & Northwestern</i> —Land grant gold bonds.	40	1871	1,000	16,000 p.m.	7.30	J. & J.	N. Y., Kountze Bros.	Jan., 1901
<i>Orange & Newark</i> —1st mortgage.	9	....	....	546,000	6	M. & N.	Newark, Office.	....
<i>Oregon & California</i> —1st mortgage.	200	....	....	10,950,000	7	A. & O.	Frankford O. M.	....
<i>Ocego & Rome</i> —1st mortgage guaranteed.	28 1/2	1865	1,000	250,000	7	F. & A.	N. Y., Farmers' L. & T. Co.	May, 1915
Income mortgage bonds.	35	....	50	1,320,400	4 1/2	F. & A.	N. Y., Del., L. & W. RR.	Feb., 1877
<i>Owego & Syracuse</i> —Stock, 9 per cent guar.	35	58 & 64	500 & c.	124,000	7	M. & N.	do do	1880 & 1885
Mortgage bonds.	....	1876	1,000	338,000	7	M. & S.	do do	1907
Consol. mortgage (guar. D. L. & W.).	36	1872	500 & c.	1,500,000	8	F. & A.	N. Y., Imp. & Trad. N.B.	Feb. 1, 1892
<i>Owensboro & Russellville</i> —1st mortgage.	115	....	....	1,541,000	....	Q. & J.	New York, Office.	Aug. 1, 1877
<i>Paducah & Memphis</i> —1st mortgage, gold.	47	1867	1,000	2,794,000	7	A. & O.	London.	Oct. 10, 1897
General mortgage, sterling.	105	1873	1,000	2,500,000	7	J. & J.	New York, Office.	July 1, 1892
<i>Paris & Danville</i> —1st mort., g'd, sink. f'd.	75	1872	500	1,200,000	7	J. & J.	New York and London.	Jan. 1, 1878
<i>Paris & Decatur</i> , (Ills.)—1st mort., g'd, sink. f'd.	12	1868	500 & c.	500,000	7	F. & A.	N. Y., Erie Railway Co.	Feb., 1900
<i>Peterson & Newark</i> —1st mort., guar. by Erie.	67	1871	1,000	1,076,000	7	M. & N.	New York.	May 1889 to '90
<i>Pekin, Lincoln & Decatur</i> —1st mortgage.	166	'69-'70	50	68,870,200	1 1/2	Q. & F.	Philadelphia, Office.	May 29, 1877
<i>Peninsular (Mich.)</i> —1st mort., gold, sink. fund.	355	....	1,000	4,970,000	6	J. & J.	do do	Jan., 1880
<i>Pennsylvania</i> —Stock.	....	1870	1,000	19,999,760	6	A. & O.	Philadelphia, Office.	Annually
1st mortgage.	....	1873	1,000	29,250,000	6	Q. & M.	Philadelphia & London.	June 15, 1905
Gen. M., Ph. to Pitts., coup. J. & J.; reg. A. & O.	....	1875	....	1,000,000	3	J. & J.	Philadelphia, Office.	1881
State lien (payable in annual installments of \$460,000).	....	....	....	....	....	....	....	....
Consol. M., coup. J. & D. & reg. Q. & M. (s. f. 1 p. c.)	....	....	....	....	....	....	....	....
Navy Yard bonds, reg.	....	....	....	....	....	....	....	....
<i>Pennsylvania Co.</i> —Common stock.	....	....	50	3,000,000	....	A. & O.	Pittsburgh Co.'s Office.	Oct., 1873
Preferred stock.	....	....	50	8,000,000	3	F. & A.	Philadelphia.	1903
1st mortgage, s. f., (held by Pennsylvania RR.).	44	1873	....	1,083,000	7	F. & A.	Philadelphia, Office.	1903
<i>Pennsylvania & Delaware</i> —1st mortgage.	44	1873	....	519,000	7	A. & O.	do do	June 1, 1898
2d mortgage.	105	1866	1,000	1,500,000	7	J. & D.	Phila. B'k N. America.	June, 1906
<i>Pennsylvania & New York</i> —1st mort., guar.	105	1866	1,000	1,500,000	7	J. & D.	do do	Aug., 1877
1st mortgage, guaranteed.	46	....	100	1,200,000	4	F. & A.	N. Y., Chic., R. I. & Pac.	July 1, 1894
<i>Peoria & Bureau Valley</i> —Stock.	83	1870	500 & c.	1,000,000	7	A. & O.	do do	Oct. 1, 1900
<i>Peoria, Pekin & Jacksonville</i> —1st mortgage.	83	1870	1,000	1,000,000	7	A. & O.	do do	Oct. 1, 1900

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$360,000 per annum. In March, 1875, the gauge was changed. Dividends of 6 p. c. are paid on stock, of which the State of No. Car. holds \$5,000,000. (V. 21, p. 393; V. 24, p. 565.)

Northeastern, S. C.—Gross earnings in 1875-6, \$382,273; net, \$161,813. Report V. 24, p. 88.

North Pennsylvania.—Gross receipts in year 1875-6, \$1,075,805; net, \$786,519; surplus above interest, \$329,403. (V. 22, p. 134; V. 24, p. 62.)

Northern Central.—The annual report for 1876 in CHRONICLE, V. 24, p. 223, shows gross earnings, \$1,393,925; expenses, \$3,242,325, of which \$25,839 were extraordinary; net, \$1,127,600. The total net income was \$1,243,720; \$1,360,193 was paid for interest and rentals, leaving a deficit of \$116,473. The 3 per cent \$3,000,000 mortgage is to exchange for incomes of 1872. (V. 22, p. 257; V. 24, p. 223, 421, 439.)

Northern, N. Hampshire.—Net income fiscal year 1876-7 was \$103,415. (V. 22, p. 565; V. 24, p. 541.)

Northern of New Jersey.—Operated by Erie at 35 p. c. of gross earnings, which in 1875-6 were \$259,831.

Northern Pacific.—Sold Aug. 12, 1875, for \$100,000 and pref. stock is issued to bondholders at the rate of \$1.40 for each \$1.00 bond, and this includes the interest funded to July, 1878. This stock is exchangeable for land at its par value. (Sept. 1876, \$23,000,000 of bonds had been so exchanged, leaving about \$5,000,000 yet out. (V. 22, p. 135, 159, 209; V. 23, p. 225, 330, 401; V. 24, p. 40, 445.)

Norwich & Worcester.—Leased February, 1863, to Boston, Hartford & Erie at 10 per cent on the per annum cost. Dividends paid of 10 per cent per annum. Gross receipts in 1875-6, \$738,080; net, \$311,965. (V. 21, p. 590; V. 23, p. 548.)

Ogdensburg & Lake Champlain.—Leased in March, 1870, for twenty years to the Vermont Central, but lessee failed to pay rent, and receiver was appointed Oct. 1876, 1876, and lease cancelled March, 1877. (V. 23, p. 279, 396, 500; V. 24, p. 299, 322; V. 25, p. 39, 237.)

Ohio & Mississippi.—There are also \$97,000 of old 1st mortgage 7s. W. Div. yet out. The company purchased the Springfield Road, March, 1875, for

\$2,000,000 in bonds secured on that road, and with privilege of funding coupons to Nov., 1877; of the same mortgage bonds \$1,000,000 more were reserved for improvements. November 17, 1876, the President, Daniel Torrance, and Mr. John King, of the Baltimore & Ohio, were appointed receivers, and afterwards Mr. King was made sole receiver. Int. on 1st mort. due Jan., 1877, is to be paid Oct. 1, but foreclosure suit has been commenced. (V. 23, p. 301, 347, 377, 526, 549, 599; V. 24, p. 64, 89, 136, 158, 227, 370, 395, 421, 489, 542, 590; V. 25, p. 17, 64, 154, 187, 237.)

Old Colony.—There are \$32,000 3 per cent bonds due 1884. Net income over operating expenses, \$734,053 in 1875-6, against \$774,338 in 1874-5. (V. 23, p. 85, 500.)

Omaha & North-west.—Passed interest 1874. Some bonds and coup's exchanged for lands. (V. 22, p. 79; V. 23, p. 175.)

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, Pres. (V. 22, p. 375; V. 24, p. 421.)

Owego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 16 per cent on \$300,000 stock, and interest on first mortgage bonds.

Owego & Syracuse.—Leased to Del. Lack. & West. for interest on bonds and 5 per cent on stock.

Owensboro & Russellville.—Now Evansville, Owensboro & Nashville. To be sold in foreclosure. (V. 23, p. 376; V. 24, p. 40, 421; V. 25, p. 17.)

Peoria & Bureau Valley.—Last statement, V. 24, p. 322. (V. 23, p. 88, 293, 347, 305, 352, 368; V. 23, p. 500; V. 24, p. 322, 542.)

Paris & Danville.—Of these bonds, \$450,000 were given for coal mines at Danville, which are covered (1,230 acres) by the mortgage. (V. 24, p. 17.)

Paris & Decatur.—Consolidation. Now Illinois Midland. (V. 19, p. 351; V. 21, p. 61.)

Peterson & Newark.—Lately operated by Erie. Stock is \$250,000.

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western. Sold in foreclosure June 10, 1876, and reorganized. (V. 22, p. 247; V. 23, p. 100.)

Peninsular.—There is also a second mortgage for \$540,000. Defaulted May 1, 1872. Coupons unfunded. Consolidated with Port Huron & L. M. July, 1873. (V. 25, p. 212.)

Pennsylvania.—The report for 1876 is given in V. 24, p. 222, 248 and 347. The direct funded debt of the company is \$60,106,229; in 1874, by the report of the Investigating Committee, the liability as a guarantor of principal and interest was on \$3,983,608 bonds; annual liability additional, on guarantees of interest or rentals, \$13,862,319, and probably there has been no great change since. On all operations east of Pittsburgh, in 1876, the report shows a net surplus of \$1,433,703 over all payments, including dividends. The following is a statement for three years on main line and branches in Pennsylvania, and for 1876 on all lines east of Pittsburgh:

	Gross Earnings.	Net Earnings.
1876	\$34,891,060	\$12,834,885
1875	20,493,251	8,147,888
1874	22,642,371	9,896,624
1873	24,866,009	9,445,704

—The *Pennsylvania Company* is a corporation distinct from the Penn. Railroad, and operates all the leased lines west of Pittsburgh. The stock is owned by the Penn. Railroad. In 1876 the net earnings were \$6,557,580; interest and rentals, \$5,199,941; sink funds, and interest on Penn. Co. bonds, \$551,116. Balance net profit \$404,623. (V. 21, p. 180, 391, 598, 592; V. 22, p. 253; V. 23, p. 16; V. 24, p. 222, 248, 347, 327, 421, 493, 543; V. 25, p. 183.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1875-6, \$608,103. Dividend of 10 per cent paid on preferred stock of \$3,500,000; common stock is \$1,061,700. (V. 24, p. 310.)

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$155,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1877, net earnings \$60,361.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principal, When Due.
					Rate per Cent.	When Payable.	Where Payable, and by Whom.	
For explanation of column headings, &c., see notes at the head of first page of tables.								Stocks—Last Dividend.
<i>Peoria & Rock I.</i> —1st mort. (after \$150,000 10s)	90½	1870	\$1,000	\$1,500,000	7 g.	F. & A.	New York and London	Feb., 1900
<i>Perkiomen</i> —1st mortgage	18	1867	100	621,000	6	A. & O.	Phila., 227 S. 4th st.	Apr. 1, 1897
Consol. mort., gold, guar. P. & R. (sunk fund)	82	1873	1,000	1,200,000	6 g.	J. & D.	do do	June 1, 1913
<i>Petersburg</i> —Stock	82	.....	100	1,324,200	3	J. & J.	do do	Jan., 1872
1st mort. bonds (payable \$25,000 yearly)	82	.....	.....	500,000	8	J. & J.	N.Y., Lancaster, B. & Co.	Jan., 1879-'98
<i>Philadelphia & Baltimore Central</i> —1st mort. (Pa.)	36	1859	100 &c.	800,000	7	J. & J.	do do	1902
2d mortgage (Pa.)	36	1869	100 &c.	400,000	7	J. & J.	Philadelphia, Office.	Jan., 1879
1st mortgage (Md.)	10	1866	100 &c.	300,000	6	J. & J.	do do	Jan., 1900
<i>Philadelphia & Erie</i> —Stock, common	287	.....	50	6,048,700	.....	.....	do do	Oct., 1891
Preferred stock .....	.....	.....	50	2,400,000	4	J. & J.	Philadelphia, Pa. RR.	.....
1st mort., Sunbury & E. (extending 20 years in '77)	40	1857	1,000	(?)	7	A. & O.	do do	Oct. 1, 1897
2d mortgage	287	1861	1,000	5,000,000	6	A. & O.	Phila., Pa. Life & T. Co.	March 31, 1881
2d mortgage	287	1868	1,000	3,000,000	7	J. & J.	do do	July 1, 1893
2d mort., gold (for \$20,000,000), guar. by P. R.	287	1869	1,000	8,680,000	6 g.	J. & J.	Philadelphia & London.	July, 1920
<i>Philadelphia & Reading</i> —Stock, common .....	.....	.....	50	32,726,375	2½	Q.—J.	Philadelphia, Office.	Jan. 25, 1876
Preferred stock .....	.....	.....	50	1,551,800	3½	Q.—J.	do do	July 25, 1876
Mortgage loans inconvertible	1843-9	.....	.....	1,510,500	6	J. & J.	do do	1880
Loan mortgage, convertible	1857	.....	1,000	79,000	6	J. & J.	do do	1886
do do sterling	1836	.....	.....	182,400	5 g.	J. & J.	London.	1880
do do do	1843	.....	.....	967,200	6	J. & J.	do do	1880
East Pennsylvania 1st mort., sinking fund .....	.....	.....	1,000	495,900	7	A. & O.	Philadelphia, Office.	1888
Loan mortgage, sterling	1867	.....	.....	134,400	7	I. & J.	London.	1877
Loan debenture	1868	.....	.....	1,138,900	6	J. & J.	Philadelphia, Office.	1893
Loan mortgage	1868	.....	.....	2,700,000	7	A. & O.	do do	1893
Consolidated mort., dollar loan, coupon or reg	1871	.....	.....	10,649,000	7	J. & D.	do do	June, 1911
do do gold, \$ or £, coup.	1871	.....	.....	7,000,000	6 g.	J. & D.	Philadelphia & London.	June, 1911
do do dollar loan, gold, coup. or reg	1871	.....	.....	968,000	6 g.	J. & D.	Philadelphia, Office.	June, 1911
Debenture loan (convertible 1876-'92), coup. .....	.....	.....	.....	10,491,900	7	J. & J.	do do	Jan. 1, 1897
Improvement mort., \$ or £, sink. fund, coup.	745	1873	1,000	9,364,000	6	A. & O.	Philadelphia or London	Oct. 1, 1897
Gen. mort., \$ and £ (sunk fund 1 p. c. yearly)	750	1874	1,000	19,686,000	6 g.	J. & J.	London & Philadelphia.	July 1, 1908
Income mortgage (for \$10,000,000) .....	.....	1876	1,000	(?)	7	J. & D.	Philadelphia, Office.	Dec. 1, 1896
Coal & Iron Co., guar. mort. (for \$30,000,000) .....	.....	1872	1,000	13,036,500	7	Various	London & Philadelphia.	1892
do debentures, guaranteed .....	.....	.....	.....	1,731,000	.....	.....	.....	.....
<i>Philadelphia & Trenton</i> —Stock	26	.....	100	1,259,100	2½	Q.—J.	Philadelphia, Office.	June 9, 1877
<i>Philadelphia, Germantown & Norristown</i> —Stock	20	.....	50	2,231,900	3	Q.—M.	Phila., Treasurer of Co.	June 3, 1877
<i>Philadelphia & Baltimore</i> —Stock	100	.....	50	11,501,250	6	J. & J.	Philadelphia & Boston.	July 2, 1877
1st mortgage, convertible	98	1858	500	285,000	6	A. & O.	do do	July, 1884
Plain bonds, loan .....	.....	1867	1,000	1,000,000	6	A. & O.	do do	April, 1887
do do .....	.....	1872-4	1,000	700,000	6	A. & O.	Phil'delphia, Co.'s Office	Oct. 1, 1892
do do .....	.....	1875	1,000	839,000	6	A. & O.	do do	April 1, 1900
<i>Pittsb. & Connellsville</i> —1st mortgage	149	1868	1,000	4,000,000	7	J. & J.	Balt., Balt. & Ohio RR.	July, 1898
1st do Turtle Creek division	10	1859	100 &c.	326,600	6	F. & A.	Pittsb., First Nat. Bank	Aug. 1, 1882
Consol. mort., guar. B. & O. (s. f. \$7,200 pr. vt.)	149	1876	2,200	6,500,000	6 g.	J. & J.	London, J.S. Morgan & Co.	Jan. 1, 1926
<i>Pitts. C. & St. L.</i> —1st m., cons. (for \$10,000,000)	200	1868	500	6,222,000	7	F. & A.	Phila., Pa. RR. Office.	Aug. 1, 1900
2d mortgage	200	1873	1,000	5,000,000	7	A. & O.	do do	April 1, 1913
1st mortgage, Steubenville & Ind., reorganized	117	1864	1,000	3,000,000	6	Monthly	N. Y. Agent, 57 B'way.	May, 1884
Col. & Newark Division bonds	33	1864	1,000	775,000	7	J. & J.	Phila., Pa. RR. Office.	Jan., 1890
<i>Pittsburg, Ft. Wayne & Chicago</i> —Stock, guar.	468	.....	100	19,714,285	1¾	Q.—J.	N. Y., Winslow, L. & Co.	July 2, 1877
Special improvement stock, guaranteed	468	1871	100	5,504,327	1¾	Q.—J.	do do	July 2, 1877
1st mortgage (series A)	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
1st do do B	468	1862	500 &c.	875,000	7	F. & A.	do do	July 1, 1912
1st do do C	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do D	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do E	468	1862	500 &c.	875,000	7	M. & N.	do do	July 1, 1912
1st do do F	468	1862	500 &c.	875,000	7	J. & D.	do do	July 1, 1912
2d do do G	468	1862	500 &c.	860,000	7	J. & J.	do do	July 1, 1912
2d do do H	468	1862	500 &c.	860,000	7	F. & A.	do do	July 1, 1912
2d do do I	468	1862	500 &c.	860,000	7	M. & S.	do do	July 1, 1912
2d do do J	468	1862	500 &c.	860,000	7	M. & O.	do do	July 1, 1912
2d do do K	468	1863	500 &c.	860,000	7	M. & N.	do do	July 1, 1912
2d do do L	468	1862	500 &c.	860,000	7	J. & N.	do do	July 1, 1912
2d do do M	468	1862	500 &c.	860,000	7	A. & O.	do do	July 1, 1912
3d do	468	1862	500 &c.	2,000,000	7	A. & O.	do do	Jan. 1, 1887
Pittsburg, Ft. Wayne & Chic. construction bonds .....	.....	1857	1,000	100,000	7	J. & J.	do do	Jan. 1, 1887
Equipment bonds (renewed) .....	.....	1874	1,000	1,000,000	8	M. & S.	do do	Feb. 1, 1884
<i>Pittsb. Titusville & Buff.</i> —1st mort. (W. & F.R.R.)	50	1865	1,000	1,500,000	7	F. & A.	Philadelphia, Office.	Feb. 1, 1896
1st mortgage (Oil Creek RR.)	38	1862	1,000	580,000	7	A. & O.	do do	Apr. 1, 1882
1st mortgage (Un. & Titusville RR.)	25	1870	500 &c.	500,000	7	J. & J.	do do	July 1, 1890
New mortgage (Pitts. T. & B.)	28	1876	100 &c.	1,155,000	7	F. & A.	do do	Feb. 1, 1896
Funding income bonds (P. T. & B.)	120	1876	100 &c.	315,933	7	F. & A.	do do	Feb. 1, 1896
<i>Pittsb., Va. & Charleston</i> —1st mortgage, gold .....	.....	.....	1,000	1,000,000	7 g.	.....	Philadelphia.	.....
<i>Port Huron & L. Mich.</i> —1st mort., traf. guar.	66	1869	1,000	1,800,000	7 g.	M. & N.	New York.	May 1, 1899
<i>Portland & Ogden</i> —1st mort., E. D., gold	62	1870	.....	800,000	6 g.	J. & J.	Boston, First Nat. Bank	Jan., 1900
New mortgage (for \$3,300,000) .....	.....	1871	.....	1,577,960	6 g.	M. & N.	do do	Nov., 1901
1st mortgage, Vermont Div., gold	111	1871	100 &c.	2,300,000	6 g.	M. & N.	New York and Boston.	May, 1891
<i>Portl. & Rochester</i> —1st mort., s. f. (Portl. loan) "A"	52½	1867-9	500 &c.	700,000	6	J. & J.	Boston, Columbian B'k.	July 1, 1887
1st mortgage, equal lien	52½	1870	500 &c.	350,000	7	A. & O.	do do	Oct. 1, 1887
2d do (Portland loan) sinking fund, "B"	52½	1871	500 &c.	450,000	6	Various	do do	Sept. 1, 1891
<i>Portland, Saco & Portsmouth</i> —Stock	52	.....	100	1,500,000	3	J. & J.	Boston, Office.	July 1, 1877
1st mortgage, gold	52	1876	.....	500,000	6 g.	.....	do do	.....

Peoria & Rock Island.—Sold in foreclosure April 4, 1877, for \$53,000. There are 10 per cent bonds of \$150,000. (V. 22, p. 56, 314, 463; V. 23, p. 647; V. 24, p. 64, 275, 332; V. 25, p. 17.)

Perkiomen.—Leased to Philadelphia & Reading.

Petersburg.—Receiver appointed, May, 1877. (V. 20, p. 592; V. 21, p. 64, 372; V. 22, p. 132; V. 24, p. 445.)

Philadelphia & Baltimore Central.—Operated for some time past in Pennsylvania by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested. (V. 23, p. 526.)

Philadelphia & Erie.—Leased February, 1862, for 999 years to Penn. Railroad, but without any guarantee of bonds. Gross earnings, 1876, \$3,352,979; net earnings, \$1,164,533. The Pennsylvania Railroad is creditor \$234,244. (V. 22, p. 206; V. 24, p. 136, 248.)

Philadelphia & Reading.—The report for 1875-6, is given at length in V. 24, p. 38. President Gowen reviews the year 1876, and gives the facts bearing upon the Company's financial condition and prospects. The trustees of the general mortgage hold the mortgage of the Coal & Iron Company. In March, 1877, propositions were made for postponing certain interest payments. (See V. 24, p. 299.) A comparison of statistics for three years is as follows:

	1873-4.	1874-5.	1875-6.
Gross earnings.....	\$14,452,121	\$12,660,927	\$12,227,511
Op. expenses.....	8,731,916	8,130,159	8,510,350
Net earnings.....	\$5,720,205	\$4,530,768	\$3,717,161
Funded debt.....	58,135,138	57,134,111	.....

(V. 20, p. 356; V. 21, p. 458; V. 22, p. 109; V. 23, p. 40, 452; V. 24, p. 38, 227, 275, 299, 445, 542, 591.)

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 999 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1876, \$1,006,009, leaving a surplus income of \$2,677,4 above payment of all expenses and 8 per cent dividends. Last annual report in V. 24, p. 88, also p. 397. (V. 25, p. 133.)

Pittsburg & Connellsville.—On Jan. 1, 1876, a transfer was made by City of Baltimore to Balt. & O. RR. for \$1,000,000, and the consol. mortgage made for \$2,200,000, and guaranteed by B. & O. Net earnings 1875-6, \$429,674. (V. 24, p. 135.)

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Co., which holds a majority of the capital stock. Common stock, \$2,508,000; 1st pref., \$2,928,600; 2d pref., \$3,060,000. Annual report, 1875, V. 24, p. 419. (V. 22, p. 519; V. 23, p. 254; V. 24, p. 419.)

Pittsburg, Fort Wayne & Chicago.—This road was leased July, 1869, for 999 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$16,714,286 stock, which was increased at that time from \$11,500,000. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the Newcastle & Beaver Valley and the Lawrence roads; which in turn are leased again by Pennsylvania Com-

pany. New stock of \$5,504,327, issued to Penn. Railroad for improvements, &c., is under article 16 of lease. Net earnings, 1876, \$3,066,687; profit to lessee, \$130,750. Sinking fund for bonds, \$1,962,689. (V. 22, p. 582; V. 24, p. 516.)

Pittsburgh Titusville & Buffalo.—This was the Oil Creek & Allegheny River road. Sold in foreclosure and re-organized Dec. 29, 1875. (V. 21, p. 40, 302; V. 22, p. 16, 135, 279, 399; V. 23, p. 39.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000.

Port Huron & Lake Michigan.—This forms part of the Chicago & Lake Huron consolidation with Peninsular of Michigan. Interest was in default Nov., 1873, and foreclosure is pending. (V. 24, p. 275; V. 25, p. 30, 212.)

Portland & Ogden.—The two divisions were consolidated March, 1875 as one company. In March, 1876, Company passed the interest on Portland city bonds. (V. 23, p. 86; V. 24, p. 180, 469, 495; V. 25, p. 138.)

Portland & Rochester.—Interest in default, and Receiver appointed. (V. 23, p. 354, 377; V. 24, p. 170.)

Portland, Saco & Portsmouth.—Leased March 18, 1871, to Eastern Mass. Railroad for 99 years at 10 per cent per annum; modified Dec., 1875, to 6 per cent for two years. (V. 21, p. 372, 431, 592; V. 22, p. 568; V. 24, p. 445, 542.)

Port Royal.—The Georgia Railroad guaranteed \$500,000 of these bonds; decree of sale in foreclosure has been entered. (V. 20, p. 291, 454; V. 21, p. 78; V. 22, p. 597; V. 23, p. 529; V. 24, p. 90, 136; V. 25, p. 90.)

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DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Prin- cipal, when Due.
For explanation of column headings, &c., see notes at the head of first page of tables.					Rate per Cent.	When Payable	Where Payable, and by Whom.	Stocks—Last Dividend.
<i>Port Royal (S. C.)</i> —1st mortgage, convertible, gold.	111 3/4	1869	\$1,000	\$2,500,000	7 g.	M. & N.	New York and London.	Nov. 1, 1889
<i>Portsmouth, Gt. Falls & Conway</i> —Stock.	71	1872	100	770,000	3	J. & J.	Bost., Eastern RR. Co.	July 15, 1873
Bonds (not mort.) guaranteed by Eastern RR.	71	1872	500 &c.	486,000	6	J. & D.	do do	Dec. 1, 1892
<i>Providence & Worcester</i> —Stock.	47	1870	100	2,000,000	4	J. & J.	Providence, Office.	Jan. 1, 1877
Mortgage bonds.	44	1870	1,000	500,000	6	J. & J.	do do	July 1, 1880
<i>Reading & Columbia</i> —1st mortgage, coupon.	39	1862	100 &c.	650,000	7	M. & S.	N. Y., Union Nat. Bank.	Mch. 1, 1882
2d mortgage, coupon.	39	1864	1,000	350,000	7	J. & D.	Columbia, First Nat. B'k	June, 1884
<i>Reading & Lehigh</i> —1st mortgage.	181	1871	100	1,500,000	4	J. & J.	N. Y., Nat. B'k Com'ree.	Jan. 1, 1877
<i>Rensselaer & Saratoga</i> —Stock.	181	1871	1,000	1,925,000	7	M. & N.	N. Y., Del. & H. Canal Co.	Nov., 1921
<i>Richmond & Danville</i> —Stock.	142	1871	100	4,000,000	6	J. & J.	do do	1880
State sinking fund loan.	10	1867	1,000	508,486	6	J. & N.	Richmond, Office.	1880
Bonds, guaranteed by State.	142	1874	1,000	124,200	6	J. & J.	do do	Jan. 1, 1875
3d mortgage, consolidated, coupon or registered.	49	1867	1,000	1,768,500	6	M. & N.	N. Y., City Nat. Bank.	1878 to '90
New general mort., gold (for \$6,000,000).	142	1874	1,000	1,294,000	6 g.	do	do do	1888
Piedmont branch, 1st mortgage.	29	1873	1,000	500,000	6-70	A. & O.	New York or Richmond	1875
Northwestern, N. C., 1st mort., guar.	10	1870	100	67,778	6 g.	J. & J.	London.	1875
<i>Rich'd, Fredericksburg & Potomac</i> —Bonds, ster.	23	1870	1,000	290,000	6 & 7	Various	Richmond, Office.	1870
Dollar loan.	23	1870	1,000	450,000	8	J. & J.	do do	1881-'90
Coupon bonds of 1881.	23	1870	1,000	175,000	8	A. & O.	Richmond, Office.	1880 to '86
<i>Richmond & Petersburg</i> —1st mortgage coupon.	218	1875	100	31,000	7	M. & N.	do do	May 1, 1915
New mortgage.	97	1855	100 &c.	799,900	3	J. & J.	N. Y., Farm. L. & T. Co.	July 15, 1875
<i>Rome, Watertown & Ogdensburg</i> —Stock.	190	1861	500 &c.	1,200,500	7	M. & S.	do do	Sept. 1, 1880
1st sinking fund mort., Wat. & R.	190	1861	500 &c.	1,200,500	7	J. & D.	do do	Dec. 1, 1891
General mortgage, sinking fund.	360	1872	1,000	1,000,000	7	J. & J.	do do	Jan. 1, 1892
2d mortgage.	120	1870	100	3,000,000	7	A. & O.	do do	July 1, 1904
Consol. mort. convert. till July, '79, coup.	120	1870	100	2,479,700	3 1/2	F. & A.	Boston, Treasurer.	Feb. 2, 1875
<i>Rutland</i> —Stock, common.	120	1870	100 &c.	500,000	7	M. & N.	do do	May 1, 1880
Preferred stock.	120	1870	100 &c.	500,000	8	M. & S.	do do	Sept. 1, 1880
Equipment mortgage bonds.	120	1870	100 &c.	500,000	8	M. & N.	do do	Nov. 1, 1902
do do	120	1870	100 &c.	500,000	8	M. & N.	do do	19
New general mortgage.	115	1876	100 &c.	1,900,000	7	J. & J.	New York.	19
<i>St. Joseph & Western</i> —1st M. St. Joseph & Pacific.	115	1876	100 &c.	1,900,000	7	J. & J.	do do	19
Kansas & Nebraska, 1st mortgage.	266	1876	100	2,468,400	3	J. & J.	do do	19
<i>St. Louis, Alton & Terre Haute</i> —Stock.	1864	1,000	1,100,000	7	J. & J.	N. Y., Office 12 Wall st.	July 6, 1874	
Preferred stock (7 per cent. yearly, cumulative).	1864	500 &c.	1,100,000	7	A. & O.	do do	1894	
1st mortgage (series A) sinking fund.	1864	1,000	1,400,000	7	F. & A.	do do	1894	
1st mortgage (series B) sinking fund.	1864	1,000	1,400,000	7	M. & N.	do do	1894	
2d mortgage, preferred (series C).	1864	500 &c.	1,700,000	7	M. & N.	do do	1894	
2d mortgage, preferred (series D).	1864	500 &c.	1,700,000	10	M. & S.	do do	1880	
2d mortgage, income.	1864	500 &c.	1,700,000	10	M. & S.	do do	1880	
Equipment mortgage.	1864	500 &c.	1,700,000	10	M. & S.	do do	1880	
<i>St. Louis, Iron Mountain & Southern</i> —Stock.	686	1867	1,000	20,103,533	7	F. & A.	N. Y., Office 20 Nassau st.	Aug. 1, 1892
1st mortgage, coupon.	210	1867	1,000	4,000,000	7 g.	M. & N.	New York or London.	May 1, 1897
2d mortgage, gold, coupon, may be registered.	210	1872	1,000	5,927,000	7 g.	A. & O.	do do	April 1, 1914
Cons. M. gold (s. f. after 1880), coup., may be reg.	686	1874	1,000	3,315,000	7 g.	J. & D.	New York, Co.'s Office.	June 1, 1897
Arkansas Branch, 1st mortgage, gold, land grant	100	1870	1,000	2,500,000	7 g.	J. & D.	do do	June 1, 1897
Cairo Ark. & Texas, 1st mort., gold, coupon or reg.	72	1872	1,000	1,500,000	7 g.	J. & J.	do do	Jan. 1, 1891
Cairo & Fulton, 1st mort., gold, or land and land.	300	1870	1,000	8,000,000	7 g.	J. & J.	do do	1891
<i>St. L. Kansas City & N.</i> —Stock (\$12,000,000 pref.).	582	1865	1,000	24,000,000	7	J. & J.	N. Y., Nat Bk of Com'ree	July 1, 1895
1st mortgage (North Missouri).	354	1874	1,000	3,000,000	7	M. & S.	do do	Sept. 1, 1904
Real estate and railway 2d mort. (for \$3,000,000).	293	1868	500 &c.	7,194,500	6 g.	J. & J.	N. Y., Trask & Stone.	July, 1888
<i>St. L. & S. Francisco</i> —1st M. (So. Pac.), g., (l'd grant)	1876	100 &c.	286,200	6	M. & N.	do do	Nov. 1, 1906	
2d mortgage bonds, A.	1876	500 &c.	2,450,000	2 &c.	M. & N.	do do	Nov. 1, 1906	
do do B, gold.	1876	500 &c.	2,262,000	2 &c.	M. & N.	do do	Nov. 1, 1906	
do do C, gold.	1876	500 &c.	2,262,000	10	Q. J.	do do	Jan. 1, 1884	
Land debentures.	210	69-71	1,000	3,250,000	7 g.	M. & N.	N. Y., G. Opydyke & Co.	Nov., 1894
<i>St. Louis & Southeastern</i> —1st M., gold, conv. s. fund	420	1872	500 &c.	5,145,000	7 g.	F. & A.	do do	Aug., 1902
Consolidated mortgage, gold, sinking fund.	98	1867	1,000	1,000,000	7	J. & J.	do do	July 1, 1897
Evansville Henderson & Nashville, 1st mort.	158	1867	1,000	1,899,000	7	J. & J.	N. Y., Third Nat. Bank.	Jan. 1, 1897
<i>St. Louis Vandalia & Terre Haute</i> —1st M. s. f. guar	158	1868	1,000	2,600,000	7	M. & N.	do do	May 1, 1898
2d mort., sink. fund (\$1,600,000 guar.).	158	1868	1,000	2,600,000	7	M. & N.	do do	May 1, 1898
<i>St. Paul & Pacific—First Division</i> —								
1st M., 10 miles, St. P. to St. Anthony.	10	1862	1,000	120,000	8	M. & S.	N. Y., J. S. Kennedy & Co.	1881
2d M., St. Paul to Watab. (\$700,000).	76	1862	1,000	366,000	7	J. & J.	do do	1892
3d M., land gr't, St. P. to Watab. (\$1,200,000).	76	1862	250 &c.	1,096,600	7	J. & D.	In default.	1892
Consol. land gr't do (\$2,500,000).	76	1865	250 &c.	1,114,000	7	J. & D.	do do	1892
1st M., St. Anthony to 150 miles west.	150	1864	1,000	1,500,000	7	F. & A.	do do	1894
2d M., & 1st l. g., St. A. to 150m. W. (\$3,000,000).	150	1864	250 &c.	1,700,000	7	M. & N.	do do	1894
3d M., l. gr. on 150m. W. of St. A. & 1st M. on 60m. more with l. gr. (\$600,000).	210	1868	250 &c.	5,700,000	7	M. & N.	do do	1898
4th M., St. P. to Breckenridge, 2d on l'd gr. 150m. (\$3,000,000).	220	1870	1,000	1,500,000	7	J. & D.	do do	1900
<i>St. Paul & Pacific</i> —1st mortgage bonds.	140	1871	1,000	15,000,000	7	J. & J.	do do	1901
<i>St. Paul & Sioux City</i> —Pref. stock, (Div. on \$475,000).	121	1871	100	2,081,500	2	Q. J.	St. Paul, Office.	Oct., 1876
Common stock.	121	1871	100	2,400,000	8	J. & J.	do do	1876
<i>Sandusky Mansfield & Newark</i> —Re-organized stock	116	1869	50	1,050,356	2	J. & J.	1st N. Bk., Sandusky, O.	Oct. 1, 1875
1st mortgage, new.	116	1869	1,000	2,301,000	7	J. & J.	N. Y., Union Trust Co.	July, 1902

Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net earnings year ending September 30, 1876, \$320,010; floating debt, \$1,400,000. (V. 21, p. 59; V. 23, p. 548.)

Reading & Lehigh.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt, \$1,093,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 21, p. 63, 267.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, who pays interest on bonds and 8 per cent. on stock. In 1873-3 the net surplus to lessee was \$301,597. (V. 20, p. 244.)

Richmond & Danville.—Gross earnings 1875-6, \$967,193; net, \$428,232. This company leases the North Carolina Railroad and the Piedmont Railroad, and forms a through route with the Atlanta & Richmond Air-Line. The Penn. Railroad took \$1,000,000 of the new bonds. (V. 20, p. 8, 291, 568; V. 21, p. 614; V. 22, p. 180; V. 24, p. 293, 370.)

Richmond, Fredericksburg & Potomac.—Gross earnings 1875-76, \$367,969; expenses, \$177,793; net earnings, \$190,175. (V. 21, p. 612; V. 23, p. 621.)

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1876, \$137,407; net, \$60,091. (V. 21, p. 15; V. 24, p. 62.)

Rome, Watertown & Ogdensburg.—The last report, in V. 22, p. 493, shows gross earnings in 1875 of \$1,167,844; expenses, \$385,535; net earnings, \$282,239. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 20, p. 8, 163, 311; V. 21, p. 442; V. 22, p. 493.)

Rutland.—Leased January, 1871, to the Vermont Central. Terms modified in July, 1874. Default made on rental, and lease again modified. (V. 22, p. 209; V. 23, p. 110; V. 25, p. 137.)

St. Joseph & Western.—The road was sold in foreclosure Nov. 1875, and re-organized under two companies, the Eastern Division becoming the St. Joseph & Pacific, and the Western Division the

Kansas & Nebraska. Consolidation under the name of St. Joseph & Western was made March, 1877. Bonds were to be issued in addition to above first mortgages of \$1,200,000 second mortgage on each road. The interest is payable only if earned, during the first five years. The land grant of 300,000 acres is in hands of trustees, for the benefit of the holders of the land scrip for \$2,250,000; this scrip may be exchanged for lands, at the rate of ten dollars per acre, until May, 1878. (V. 21, p. 40, 418, 442, 503; V. 22, p. 234, 297, 415; V. 23, p. 192; V. 24, p. 324, 469.)

St. Louis, Alton & Terre Haute.—The main line—Terre Haute to E. St. Louis and Alton Branch—was leased June, 1867, for 99 years, to Indianapolis & St. L. at 30 per cent. of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1876 gross earnings were \$1,072,503, against \$1,019,837 in 1875. The Belleville Branch and Extension earned net in 1876, \$129,886. (V. 21, p. 61; V. 22, p. 351; V. 23, p. 308; V. 24, p. 207.)

St. Louis, Iron Mountain & Southern.—There are also \$663,000 of Cairo & Fulton Income bonds. Gross earnings, 1876, \$4,002,045; net, \$1,968,325. In 1875, the company funded three coupons on all bonds except the old firsts, but when coupons fell due Nov. 1876, they were paid only in part, and after Aug. 1877, defaulted together, and interest on 1st mortgage bonds, due Aug. 1, was not paid till September. The net earnings are applied by the officers to floating debt, on part of which they are personally liable, and a new proposition to postpone interest has been offered by them. A receiver was refused by the U. S. Circuit Court in June, 1877, but a new suit is pending. (V. 23, p. 452; V. 24, p. 237, 250, 297, 322, 344, 347, 397, 441, 449, 495, 543, 545; V. 25, p. 111, 133, 188, 229.)

St. Louis, Kansas City & Northern.—Half the stock is pref., 10 per cent. yearly, but not cumulative. Gross earnings in 1876, \$313,865; net, \$138,338. Floating debt, except \$33,000, repaid with second mortgage bonds. (V. 21, p. 160; V. 22, p. 542; V. 23, p. 293, 379; V. 24, p. 90, 272.)

St. Louis & San Francisco.—This is the re-organ-

ization of the Atlantic & Pacific, sold in foreclosure Sept. 8, 1876. The stock is \$1,400,000 old on Cent. Division; \$4,500,000 new 1st pref.; \$10,000,000 pref. and \$9,500,000 com. The Atl. & Pac. was a consolidation, in 1870, of the Atlantic & Pac. and St. Pacific. The land grant amounts to some 1,000,000 acres.

The interest on bonds "B" and "C" is 2 per cent. for 2 years, 3 for 3 years, 4 for 1 year, 5 for 1 year, and 6 afterward. (V. 22, p. 61, 352, 374, 471, 599; V. 23, p. 85, 432, 278, 352, 418; V. 24, p. 543; V. 25, p. 282.)

St. Louis & Southeastern.—In hands of receiver. See report at length in V. 24, p. 203. (V. 22, p. 88, 180, 501; V. 23, p. 549; V. 24, p. 203, 322.)

St. Louis, Vandalia & Terre Haute.—The com. stock is \$2,383,315; pref., \$1,451,700. This road is leased to Terre Haute & Indianapolis at 35 per cent. of gross earnings. In 1876 gross earnings, \$1,066,248. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and Pittsburg, Cincinnati & St. Louis. (V. 24, p. 110.)

St. Paul & Pacific, First Division.—The bonds of the First Division of the St. P. & P. RR. Co. are nearly all held in Holland. The third mortgage of \$6,000,000 has the additional security of the \$1,500,000 first mortgage bonds held by its trustees. Interest in default since June, 1872, on all the issues except the first and second mortgages on Branch Line, but certain payments made in May, 1877. Suits of foreclosure are in progress, and the railroad has been taken possession of by the trustees under the mortgage deeds. (V. 23, p. 88, 153, 209, 281; V. 24, p. 379; V. 21, p. 170, 227, 421, 510; V. 25, p. 114, 154.)

St. Paul & Pacific.—The road is in hands of Receiver of U. S. Court, and the bonds are all held in Holland. The mortgage is being foreclosed. (V. 23, p. 233, 428; V. 24, p. 510.)

St. Paul & Sioux City.—This company has 756,437 acres of land unsold. See annual report V. 24, p. 298. (V. 22, p. 479; V. 24, p. 298.)

Sandusky Mansfield & Newark.—This road is one of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 584.)

Subscribers will confer a great favor by giving immediate notice of any errors discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	INTEREST OR DIVIDENDS.			Bonds—Principle When Due Stocks—Last Dividend.
					Rate per Cent.	When Payable	Where Payable, and by Whom.	
<i>Savannah & Charleston</i> —C. & S., guar. by S. C.	101	1853	\$500	\$505,000	6	M. & S.	Charleston, 1st Nat. Bk.	March 1, 1877
Funded int. bonds, S. & C. RR., guar. by S. C.	101	1868	100 &c.	111,800	7	M. & S.	New York.	Sept. 1, 1899
1st mortgage, Savannah & Charleston RR.	101	1869	500	500,000	7	J. & J.	do	Jan. 1, 1889
<i>Savannah & Memphis</i> —1st mortgage, end. by State	40	1870	1,000	16,000 p.m.	8 g.	M. & N. Y., Lancaster, B. & Co.	do	May 1, 1890
<i>Schenectady & Dutchess</i> —1st M., guar. D. & H.	14½	1874	100 &c.	500,000	6	M. & S.	Del. & Hud. Canal Co.	Sept. 1, 1924
<i>Schuylkill Valley</i> —Stock.	23	....	50	576,050	5	J. & J.	Philadelphia, Office.	July, 1877
<i>Seaboard & Roanoke</i> —Stock.	80	....	100	1,350,400	3	M. & N.	Phil., Townsend, W. & Co.	May 3, 1877
1st mortgage.	80	....	1,000	210,000	7	J. & J.	do do	1880
<i>Selma & Gulf</i> —1st mort., guar. by Alabama.	40	1870	1,000	16,000 p.m.	8	A. & O.	New York.	Jan. 1, 1890
<i>Selma Marion & Memphis</i> —1st mort., end. by Ala.	50	1869	1,000	16,000 p.m.	8	M. & S.	New York.	Sept. 1, 1889
<i>Selma Rome & Dalton</i> —1st mortgage, end. by State	100	....	....	538,500	7	J. & J.	New York, Office.	Jan. 1, 1872
2d mort., Alabama & Tenn. River RR.	100	....	....	750,000	8	M. & S.	do do	Jan. 1, 1884
General mortgage for \$5,000,000. ....	....	....	....	3,000,000	7	A. & O.	do do	April 1, 1887
<i>Shamokin Valley & Potsville</i> —Stock.	28	....	50	889,450	3	F. & A.	Philadelphia, Treasurer.	Aug., 1877
1st mortgage, gold, on road and lands.	28	1871	500 &c.	1,994,000	7 g.	J. & J.	do do	July, 1901
<i>Sheboygan & Fond du Lac</i> —1st mortgage.	45	1864	1,000	750,000	7	J. & D.	N. Y., City Nat. Bank.	June, 1884
1st mortgage extension.	40	1871	....	694,000	8	A. & O.	do do	October, 1896
<i>Shenango & Alleghany</i> —1st mortgage.	32	1869	500 &c.	800,000	7	A. & O.	N. Y., N. Bk. of Com. rec.	April 1, 1889
<i>Shore Line (Conn.)</i> —Stock.	50	....	100	1,000,000	7	M. & S.	N. H., Nat. N. H. Bank.	Sept. 1, 1880
1st mortgage, construction.	50	1865	100 &c.	200,000	7	M. & S.	do do	Sept. 1, 1880
<i>Sioux City & Pacific</i> —1st mortgage.	105	1868	500 &c.	1,629,000	6	J. & J.	N. Y., Nat. Park Bank.	Jan. 1, 1898
2d mortgage (government subsidy). ....	....	....	500 &c.	1,628,020	6	J. & J.	U.S. Treas., at maturity	Jan. 1, 1898
<i>Sioux City & St. Paul</i> —1st mortgage, gold, 1d grant	122	1871	1,000	500,000	7 g.	M. & N.	N. Y., Metropol. N. Bk.	Nov., 1901
1st mortgage, currency, for \$2,100,000.	124	1871	1,000	1,240,000	8	M. & N.	do do	June, 1891
<i>Somerset</i> —1st mortgage, gold. ....	....	1871	....	450,000	7	Q. & J.	Charleston, S.W. RR. Bk	May, 1871
<i>South Carolina</i> —Stock.	242	1868	Various	5,819,275	5 g.	J. & J.	New York.	1878 to '88
1st mortgage, sterling loan.	242	1868	500	1,051,500	6	J. & J.	do do	Oct. 1, 1902
2d mortgage (for \$3,000,000).	242	1872	....	1,206,500	7	A. & O.	do do	April, 1891
Domestic bonds (I). ....	....	1866	500	1,054,500	7	A. & O.	Charleston.	1880 and 1892
Domestic bonds (K). ....	....	1868	100	64,000	6	J. & J.	do do	Jan. 1, 1890
<i>So. & No. Alabama</i> —1st M., endorsed by Alabama.	183	1870	1,000	391,000	8 g.	J. & J.	N. Y., Drexel, M. & Co.	Mar. 1, 1887
Sterling mortgage, guaranteed by L. & N.	183	1873	....	5,355,000	6 g.	M. & N.	N. Y., London, Baring Bros.	May 1, 1900
<i>Southern of Long Island</i> —1st mortgage (S. Side).	57	1867	500 &c.	1,482,666	7	M. & S.	N. Y., Gallatin Nat. Bk	Nov. 1, 1879
2d mortgage S. Side (1st mortg. & fund).	57	1870	500 &c.	1,500,000	7	M. & N.	do do	Mar. 1, 1882
Mortgage bonds, Southern of L. I.	69	1874	500 &c.	405,050	7	M. & N.	do do	May 1, 1900
<i>Southern Central (N. Y.)</i> —1st mortgage.	116	1869	1,000	1,500,000	7	F. & A.	N. Y., Vermilye & Co.	Aug. 16, 1876
2d mort. gold (\$400,000 end. by Lehigh V. RR.).	116	1872	100 &c.	600,000	7 g.	M. & S.	do do	Jan. 1, 1904
<i>Southern Iowa & Cedar Rapids</i> —1st mort., gold.	87	1870	....	1,500,000	7 g.	M. & N.	do do	Sept. 15, 1876
<i>Southern Minnesota</i> —1st mortgage.	170	1868	1,000	3,340,000	8	A. & O.	N. Y., P. M. Myers & Co.	July, 1879
<i>Southern Pacific (Cal.)</i> —1st mortgage, gold.	600	1875	500 &c.	24,000,000	6 g.	A. & O.	N. Y., C. P. Huntington.	March 1, 1905
<i>Southern Pennsylvania</i> —1st mortgage, gold.	24	....	....	625,000	7 g.	M. & S.	do do	Jan. 1, 1915
<i>Southeastern (Ga.)</i> —Stock, guarant'd 7 per annum	257	....	100	3,892,300	3½	J. & D.	Savannah, Cent. RR. Ga.	June 20, 1877
Company bonds, convertible into stock at par. ....	....	....	....	399,000	7	Various	Macon.	1886
<i>Springfield Athol & N. E.</i> —1st mortgage.	48½	1871	100 &c.	416,000	7	J. & J.	Boston, Elliot Nat. Bank	July 1, 1830 to '93
<i>Sterling Mountain (N. Y.)</i> —1st mortgage.	7	1865	1,000	350,000	7	J. & J.	New York.	1885
<i>Stockton & Copperopolis</i> —1st mort., guar. by C. P.)	30	1875	500 &c.	500,000	5	J. & J.	N. Y., Central Pacific.	January, 1905
<i>Syracuse Binghamton & N. Y.</i> —Stock.	81	1875	100	2,004,000	4	J. & D.	N. Y., D. L. & W. R. R. Co.	Dec. 15, 1875
2d mortgage (now first).	81	1867	1,000	270,000	7	J. & D.	do do	June, 1887
Consol. mortgage. ....	....	1876	1,000	1,750,000	7	A. & O.	do do	Aug. 16, 1876
<i>Summit Branch (Pa.)</i> —Stock.	20	....	50	412,500	3	F. & A.	Philadelphia & Boston.	Jan. 1, 1904
1st mortgage bonds.	20	....	....	800,000	7	J. & J.	Boston, N. Y. & Phila.	Sept. 15, 1876
<i>Terre Haute & Indianapolis</i> —Stock.	80	....	50	1,988,150	5	J. & J.	N. Y., Farmers L. & T. Co.	July, 1879
1st mortgage.	73	1869	1,000	800,000	7	A. & O.	do do	1893
Bonds of 1873 (for \$1,600,000). ....	....	1873	....	800,000	7	M. & S.	Phila., N. York & London	March 1, 1905
<i>Texas & Pacific</i> —1st mort., gold, coup. (\$8,000 p.m.).	444	1875	1,000	3,552,000	6 g.	M. & S.	do do	June 1, 1905
2d mort., consol., gold, coup. (\$17,000 p.m.).	444	1875	1,000	7,548,000	6 g.	J. & J.	do do	Jan. 1, 1915
Income and land mort., res. (7,600,000 acres).	444	1866	1,000	1,338,000	7	M. & S.	New York & Philadelphia	Jan. 1, 1915
<i>Texas Western</i> —(Narrow g.)—1st M., l. gr., gold.	50	1876	....	10,000 p.m.	7 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan., 1870
<i>Toledo, Peoria & Warsaw</i> —Stock.	247	....	100	3,000,000	....	....	....	Feb. 1, 1896
1st preferred.	247	....	100	1,700,000	....	....	....	Dec. 1, 1894
2d preferred.	247	....	100	1,000,000	....	....	....	April 1, 1886
1st mortgage (W. Div.).	116½	1866	1,000	1,800,000	7	F. & A.	New York, Co.'s office.	May 1, 1910
1st mortgage (E. Div.).	110½	1864	1,000	1,600,000	7	J. & D.	do do	June 1, 1901
2d mortgage (W. Div.).	110½	1866	1,000	1,300,000	7	A. & O.	do do	April 1, 1902
Consolidated mortgage (for \$6,200,000).	227	1870	1,000	1,500,000	7	M. & N.	do do	Feb. 1, 1877
1st mortgage (Burlington Div.).	10	1871	1,000	250,000	7	J. & D.	do do	April 1, 1902
<i>Toledo, Tiffin & East</i> —1st mortgage.	24	1872	1,000	861,000	7	A. & O.	do do	April 1, 1902
<i>Troy & Boston</i> —Stock.	35	....	100	1,609,000	4	F. & A.	Troy, Company's Office.	Feb. 1, 1877
1st mortgage, consolidated.	35	1874	1,000	1,384,000	7	J. & J.	N. Y., Nat. B'k of Com.	1894
Convertible bonds. ....	....	....	500 &c.	650,000	7	M. & S.	do do	1882
<i>Troy Union</i> —1st mortgage, guaranteed, Troy City.	28	1871	500 &c.	680,000	6	A. & O.	Phila., Safe Deposit Co.	Oct. 1, 1910
<i>Tuckerton</i> —1st mortgage.	1,038	1866-9	1,000	36,745,000	2	Q. & J.	New York and Boston.	Oct. 1, 1877
<i>Union Pacific</i> —Stock.	1,038	1866-9	1,000	27,232,000	6 g.	J. & J.	do do	1896 to 1899
1st mortgage, gold, on road and equipment.	1,038	1874	....	14,047,000	8	M. & S.	U.S. Treas., at maturity.	Feb. 1, 1894
2d do (government subsidy). ....	....	....	....	....	....	....	....	....
3d do on road (2d on land), sinking fund. ....	....	....	....	....	....	....	....	....

Savannah & Charleston.—Interest in default. Road in hands of State Comptroller. (V. 23, p. 615.)

Savannah & Memphis.—Defaulted after the crisis of 1873. A funding proposition was offered.

Schenectady & Dutchess.—Capital stock authorized was \$300,000, of which \$103,500 was paid in. It is all owned by the Canal Co., which runs the road in connection with the Albany & Susquehanna road.

Schuylkill Valley.—Leased to Philadelphia & Reading, with 10 per cent dividends.

Seaboard & Roanoke.—Net earnings year ending March 1, 1876, \$131,623. Report V. 21, p. 276.

Selma & Gulf.—Interest in default. Foreclosure pending. (V. 24, p. 290.)

Selma, Marion & Memphis.—Defaulted 1872. Receiver, May, 1876. (V. 19, p. 266; V. 22, p. 487.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default, and road to be sold. (V. 24, p. 536.)

Shamokin Valley & Potsville.—Leased February, 1863, to Northern Central, at 7 per cent on bonds and 6 per cent on stock.

Sheboygan & Fond du Lac.—Went to default, 1873. A funding plan was offered. (V. 24, p. 198, 345.)

Shenango & Alleghany.—Leased to Atlantic & Great Western, and "rental trust bonds" issued. Gross earnings 1875, \$201,039; net, \$114,699.

Shore Line.—Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873. (V. 21, p. 63.)

Sioux City & Pacific.—For year ending June 30, 1874, gross earnings were \$319,819, and net earnings \$56,115. Pays 7 p. c. on pref. stock. \$169,800, semi-annually. A. & O. (V. 24, p. 545, 598.)

Sioux City & St. Paul.—Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873. (V. 21, p. 63.)

Somerset.—This road is leased to Maine Central. (V. 22, p. 568; V. 25, p. 312.)

South Carolina.—Gross earnings in 1876, \$1,126,487; operating expenses, \$647,752; net earnings, \$478,684 (a decrease of \$101,865 from 1875). Annual report in V. 23, p. 395, and V. 24, p. 345.

South & North Alabama.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000.

Southern of Long Island.—This is successor of South Side, and is leased to L. I. Railroad. There are also \$60,000 6 p. c. mortg. bonds on Hempstead Branch, and \$64,800 6 p. c. on Southern Hempstead Branch.

Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.

South Iowa & Cedar Rapids.—In progress. Ottumwa to Cedar Rapids, Ia.

Southern Minnesota.—Sold and re-organized. Land grant is about 1,790,000 acres. (V. 23, p. 62; V. 24, p. 11, 198, 227; V. 25, p. 235.)

Southern Pacific (Cal.).—This road is in progress; built by a Construction Co., and controlled by Central Pacific parties. The stock paid in is \$31,064,800. In 1875 6, on 392 miles operated, the gross earnings were \$2,108,389, and net earnings, \$1,081,539, gold. (V. 24, p. 281, 375; V. 25, p. 334; V. 24, p. 293, 384, 445, 519.)

Southern Pennsylvania.—This is a mining and railroad company, re-organized in 1872 after foreclosure under a 2d mortgage. The road is leased by the Cumberland Valley.

Southwestern Georgia.—Leased to Central Georgia. Dividends 8 a year to every 10 per cent on Central Georgia stock, but 7 per year guaranteed. "Tripartite" bonds issued; see Central Georgia.

Springfield, Athol & Northeastern.—(V. 21, p. 590; V. 24, p. 198.)

Sterling Mountain.—Cost of road and equipment, \$502,498. Net earnings 1873-5, \$15,673.

Stockton & Copperopolis.—Defaulted July, 1874, and old bonds of \$1,000,000 exchanged for present. (V. 21, p. 159, 161, 316.)

Syracuse, Binghamton & New York.—Operated by Del. L. & W. Last dividend (in 1875) 4 per cent.

Summit Branch.—This is a coal road, and leases Lykens Valley. Net earnings in 1876, \$151,665. (V. 25, p. 113.)

Terre Haute & Indianapolis.—Annual report, V. 24, p. 442. Gross earnings, 1875-6, \$1,033,450; expenses, \$731,09; net earnings, \$302,410.

Texas & Pacific.—Annual report in CINCINNATI, V. 25, p. 210. Gross earnings, 1876-7, \$2,043,433; operating expenses, \$1,352,415; net earnings, \$691,007. Of old land bonds \$1,561,000 are yet out. (V. 23, p. 160, 206, 279; V. 25, p. 162, 210.)

Texas Western.—This narrow-gauge road is in progress. (See V. 23, p. 49, 152, 536.)

Toledo, Peoria & Warsaw.—Interest in default, February, 1873. Passed into receiver's hands December, 1874. Foreclosure pending. (V. 23, p. 286; V. 24, p. 563; V. 25, p. 115, 138, 237.)

Toledo Tiffin & East.—Sold in foreclosure July, 1876. (V. 23, p. 63.)

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1873-74 gross earnings were \$530,810; operating expenses, \$283,579. There are a few of old 1st and 2d mortgage bonds yet outstanding.

Troy Union.—A short road in Troy city. Bonds issued by city and guaranteed by several roads.

Tuckerton.—From New Jersey Railroad to Tuckerton, N. J. Net earnings 1876, \$7,411.

Union Pacific.—Gross earnings in 1876 were \$12,886,538, against \$71,933,833 in 1875; net earnings, \$7,618,647, against \$7,011,781. The percentage of operating expenses to gross earnings was 41.51 per cent in 1875 and 40.88 per cent in 1876. Land sales in 1876, 125,905 acres at \$2.93 3/4 per acre, or \$375,540. Total sales to Jan. 1, 1877, 1,319,848 acres for \$5,711,552. Land notes and contracts on hand, January 1, 1877, \$3,182,924.

The suit to recover for Government transportation was decided by the United States Supreme Court in favor of this company, Nov. 20, 1875, including the important ruling that interest on the Government loan is not payable till the principal is due in 1896-99. Abstract of last report in V. 21 p. 226. The annual report gives no

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

DESCRIPTION.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding.	Rate per Cent.	When Payable.	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
For explanation of column headings, &c., see notes at the head of first page of tables.								
<i>Union Pacific—(Continued)—</i>								
Land grant bonds on 12,000,000 acres.	100	1867-9	\$1,000	\$7,404,000	7	A. & O.	New York and Boston.	1887
Omaha bridge bds, st'g, (s.f. about \$50,000 yrly).	100	1871	\$200	2,229,000	8	A. & O.	London, L. & S. Fr. Bk.	April, 1896
Union Pacific, Central Branch—1st mort., gold.	100	1866	1,000	1,600,000	6	M. & N.	N. Y., Company's Office.	May 1, 1895
2d mortgage (government subsidy).	100	1867-8	1,000	1,600,000	6	M. & N.	U.S. Treas., at maturity.	1896, '97, '98
United N. J. R.R. & Canal Companies—Stock.	100	1867-8	100	19,800,400	2½	Q. & J.	Phila. and N. Y. Offices.	Oct. 10, 1877
General mortgage, gold, coupon.	1871	1,000	5,300,000	6	M. & S.	Philadelphia, Office.	Oct. 1, 1901	
United Co.'s mortgage, sinking fund, registered.	1871	2,000,000	6	A. & O.	do do	Oct. 1, 1891		
do sterling loan mortgage, sinking fund	1871	1,846,000	6	M. & S.	London.	Oct. 1, 1891		
do do do do do do	1871	1,800,000	6	M. & S.	do do	Oct. 1, 1891		
do dollar loan, mortgage	1871	154,000	6	F. & A.	Philadelphia.	Feb. 1, 1894		
do bond to State of New Jersey	1871	500,000	7	F. & A.	do 90 days after demand.	1880		
Joint Co.'s mortgage, sterl'g, s. fd. (£138,500).	1834-7	497,310	6	F. & A.	London.	Jan. 1, 1883		
do plain bonds.	1871	1,700,000	6	F. & A.	Philadelphia Office.	Nov. 1, 1889		
do do	1871	866,000	6	J. & D.	Princeton, N. J.	Jan. 1, 1889		
do consol. mort. (sink'g fund after 1880)	1862	5,000,000	6	M. & N.	Philadelphia Office.	Nov. 1, 1889		
N. J. R.R. & T. Co., 2d loan (now 1st), plain.	1868	1,000	450,000	6	F. & A.	N. Y., B'k of Commerce.	Aug. 1, 1878	
do do 3d loan due State of N. J.	1868	100,000	7	A. & O.	do do	Overdue.		
Utah Central—1st mortgage, gold.	36½	1870	1,000	1,000,000	6	J. & J.	Salt Lake City.	Jan. 1, 1890
Utica & Black River—Stock.	75	1868	100	1,770,720	3	J. & D.	Utica.	Dec., 1876
1st mortgage bonds of July, 1868.	75	1868	100	200,000	7	J. & J.	Utica and New York.	July, 1873
Mortgage bonds, 2d issue.	1871	912,000	7	J. & J.	do do	July, 1891		
Utica, Ithaca & Elmira—1st mortgage, sterling.	67	1872	1,000	1,500,000	7	J. & J.	London, H.S. King & Co.	Jan. 1, 1902
Valley (Va.)	1873	3,000,000	4	J. & D.	Baltimore.	June 1, 1872		
Vermont & Canada—Stock.	73	3,000,000	8	J. & J.	Boston, E. Blake & Co.	July 1, 1891		
Bonds, guaranteed by Vermont Central.	1871	500 &c.	1,500,000	7	J. & J.	Boston, Nat. Bk. of Redm.	Jan. 1, 1891	
Mississippi Railroad bonds.	1871	500 &c.	500,000	7	J. & J.	Boston, Nat. Bk. of Redm.	Nov. 1, 1886	
Vermont Central—1st mortgage, consolidated.	1866	100 &c.	3,000,000	7	M. & N.	Boston, Nat. Bk. of Redm.	Nov. 1, 1886	
2d mortgage, consolidated.	1866	100 &c.	1,500,000	7	J. & D.	do do	1891	
Equipment loans.	1866-9	500 &c.	1,500,000	8	M. & N.	do do	1876 to 1889	
Stansfield, S. & Chambly bonds.	1867	100 &c.	444,100	7	J. & J.	do do	Jan. 1, 1887	
Income and extension bonds (to pay float'g debt).	1872	1,000	1,508,600	8	M. & N.	do do	1902	
Vermont & Massachusetts—Stock.	80	100	2,860,000	2½	A. & O.	Boston, Office.	Apr. 7, 1877	
1st mortgage (sinking fund \$7,000 per year).	77	1865	100 &c.	550,000	6	J. & J.	do do	July 1, 1883
Convertible bonds.	80	1869	500	200,000	7	J. & J.	do do	July 1, 1879
do do	80	1872	100	150,000	7	J. & J.	do do	July 1, 1885
Ticksburg & Meridian—1st series (red endorsed).	140	1866	500 &c.	717,500	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
2d series (blue endorsed).	140	1866	1,000	850,000	7	J. & J.	do do	Jan. 1, 1890
3d do (black endorsed).	140	1866	1,000	145,000	7	J. & J.	Phila., Girard Nat. B'k.	Jan. 1, 1890
4th do (not endorsed).	140	1866	100 &c.	1,162,700	7	A. & O.	do do	Jan. 1, 1890
Special loan, funding mortgage.	1871	100 &c.	217,400	8	J. & J.	do do	1880	
Wabash—1st mortgage (Toledo & Illinois)	75	1853	1,000	900,000	7	F. & A.	N. Y., Office of Co.	Aug. 1, 1890
1st mortgage (Lake Erie, Wabash & St. Louis).	167	1853	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1890
1st mortgage (Great Western of 1859).	180	1863	1,000	2,496,000	7	F. & A.	do do	Aug., 1888
1st mortgage (Quincy & Toledo)	33	1865	1,000	500,000	7	M. & N.	N. Y., Metropolitan B'k.	Nov. 1, 1890
1st mortgage (Illinois & Southern Iowa)	29	1862	1,000	300,000	7	F. & A.	do do	Aug. 1, 1882
2d mortgage (Toledo & Wabash)	75	1858	250 &c.	1,000,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Wabash & Western)	167	1858	100 &c.	1,500,000	7	M. & N.	do do	Nov. 1, 1878
2d mortgage (Great Western of 1859).	180	1859	1,000	2,500,000	7	M. & N.	do do	May 1, 1893
Consol. mort., (on all but Decatur & E. St. L.).	490	1867	1,000	2,610,000	7	Q. & F.	New York, Office of Co.	Feb., 1907
1st mortgage, (Decatur & East St. Louis)	109	1869	1,000	2,700,000	7	F. & A.	do do	Aug., 1889
New Wabash mortgage.	18	1855	100	1,000,000	3½	A. & O.	N.Y., Del., L. & W. RR.	Apr., 1877
Warren (N.J.)—Stock.	18	1870	750,000	7	A. & O.	do do	1900	
2d mortgage.	18	1875	600,000	7	M. & S.	do do	1905	
1st consol. mortgage.	35	1871	500 &c.	700,000	7	A. & O.	N.Y., Bull's Head Bank.	1896
Walkill Valley (N.Y.)—1st mortgage.	310	1871	100	2,692,539	6	J. & J.	Balt., R. Garrett & Sons	Jan. 1, 1875
Washington City, Va. Mid. & Gt. Southern—Stock.	1873	1,200,000	6 & 8	M. & N.	do do	Jan. 1, 1875		
2d mortgage, O. & A. RR.	1873	654,000	8	M. & S.	do do	Sept. 1, 1880		
1st and 3d mortgage, O. & A. RR.	1860	700,000	8	M. & S.	do do	Sept. 1, 1880		
4th mortgage, O. & A. RR.	1860	578,859	7	J. & J.	Balt., R. Garrett & Sons	Oct. 1, 1882		
Funded interest, O. & A. RR.	1867	1,650,000	7	M. & N.	do do	May 1, 1903		
1st mortgage, O. & A. M. RR.	336	1873	1,500,000	7	A. & O.	do do	April 1, 1896	
Gen. mort., gold, Wash. C. Va. Mid. & Gt. South'n	65½	1871	500 &c.	526,500	4	J. & J.	Philadelphia, Office.	July 10, 1877
Lynchburg & Danville, 1st mort., guar., coup.	27	1871	100 &c.	1,200,000	7	A. & O.	do do	Apr. 1, 1891
Westchester & Philadelphia—Preferred stock.	60	1861	500 &c.	1,359,750	3	F. & A.	Phila.—Pa. RR. Co. Office	Aug. 13, 1877
1st mortgage, new.	38	1866	500 &c.	400,000	6	M. & S.	do do	Oct. 1, 1883
Loan of 1883, guaranteed by Camden & Amboy.	63	1869	500 &c.	1,000,000	7	A. & O.	do do	Jan., 1896
1st mortgage loan.	32	1871	500 &c.	4,000,000	7	J. & J.	New York and London.	Oct., 1890
1st mortgage, gold extension, coupon or regist'd.	172	1871	1,000	640,000	7	J. & J.	New York, Office of Co.	Jan. 1, 1886
Consol. bonds, gold.	204	1873	1,000	2,500,000	7	Q. & J.	Atlanta, Co.'s Office.	1902
Western & Atlantic (Ga.)—Income Bonds.	116	1873	750,000	8	J. & J.	New York & Savannah.	Oct. '77 to '91	
Western (Ala.)—1st mortgage (Mont. & W. P.).	44	1866	600,000	8	A. & O.	do do	Oct. 1, 1890	
Western RR. bonds, before consolidation.	160	1870	1,200,000	8	A. & O.	do do	Oct. 1, 1890	
2d mort., guar. by Cent. of Ga. and Ga. R.R. & B. Co.								

general balance sheet nor income account. Dividends at 6 per cent per year were begun in July, and increased to 8 per cent October, 1875. The United States Attorney-General has a suit pending for \$1,040,066 against the company as 5 per cent of its net earnings. (V. 21, p. 64, 105, 245, 302, 372, 467, 536; V. 22, p. 111, 182, 234, 257, 400, 415, 472, 545; V. 23, p. 104, 112, 208, 330, 472, 509, 639; V. 24, 591.)

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. Gross earnings 1874-75, \$113,519; expenses, \$123,188. (V. 22, p. 111, 545; V. 23, p. 159; V. 25, p. 276.)

United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Raritan Canal, and New Jersey Railroad form the United Companies of New Jersey. They were leased to Pennsylvania Railroad, Oct. 30, 1871, at 10 per cent on stock and assumption of all liabilities. In 1876 the gross earnings were \$11,824,132; net, \$5,074,016, leaving a profit to lessees of \$1,137,421 after paying interest and dividends. (V. 24, p. 516.)

Utah Central.—Salt Lake to Ogden. In 1873-3 net earnings were \$300,358.

Utica & Black River.—Gross receipts 1875-6, \$901,571; expenses, \$287,312; dividends disbursed, \$106,248. (V. 22, p. 207.)

Utica, Ithaca & Elmira.—The road was completed November, 1875. The sinking fund is \$30,000 yearly from 1878. (V. 21, p. 16; V. 23, p. 16; V. 24, p. 591.)

Valley (Va.).—This road was built chiefly by subscription of Balt. & Ohio RR., Baltimore city, and Virginia counties. Operation of the road by Baltimore & Ohio was discontinued, and temporary lease made to Shenandoah Valley Railroad. (V. 20, p. 16, 43; V. 21, p. 896; V. 22, p. 463, 559, 591, 607.)

Vermont & Canada.—Under lease to Vermont Central, and proposed to be sold to same for \$1,500,000 in 6 p. c bonds, and \$500,000 pref. stock. (V.

19, p. 40, 504; V. 20, p. 16, 141, 419, 445, 468, 492; V. 21, p. 442; V. 23, p. 500, 623; V. 24, p. 421, 556.)

Vermont Central.—In 1872 the Company went to default on interest, and has since been in numerous complications. A new corporation under the name of Central Vermont has been formed with \$2,000,000 paid-up capital, and assumed obligations of the old Vermont Central. Foreclosure pending on 2d mortgage. (V. 22, p. 110, 559; V. 23, p. 40, 370, 623; V. 24, p. 413, 566.)

Vermont & Massachusetts.—This road is leased to the Fitchburg RR. Co. for 999 years, commencing Jan. 1, 1874; they paying interest on the debt and 4 per cent on the stock for the first two years, 5 per cent the next two years, and 6 per cent for the remainder of the lease, exclusive of all taxes.

Ticksburg & Meridian.—Net earnings year ending March 1, 1876, were \$194,099. Coupons are paid 2 per cent cash, balance scrip. Coupons of July, 1874, and April, 1875, were passed. (V. 20, p. 591; V. 21, p. 207; V. 23, p. 62.)

Wabash.—This is the Toledo Wabash & Western re-organized after the sale, June 10, 1876, under consolidated gold mortgage of 1873. There is a debt of \$550,000 due the Equipment Co. and coupons to be funded of \$2,992,450. The scheme for funding coupons under new plan is in V. 24, p. 80, and modification V. 25, p. 167. Operations of Tol. W. & W. for 1876 showed \$4,410,322 gross earnings and \$835,812 net. (V. 22, p. 16, 63, 160, 301, 353, 379, 526, 549, 569, 616, 647; V. 24, p. 40, 83, 275, 299, 495; V. 25, p. 64, 89.)

Warren (N.J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1875, \$241,056.

Walkill Valley.—Foreclosed under a second mortgage November, 1875. Sold under first mortgage, June 5, 1877. (V. 21, p. 442; V. 22, p. 42, 209; V. 24, p. 347, 370, 543.)

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1875,

\$1,033,980; expenses, \$672,367; net earnings, \$461,613. The company has been assisted by Balt. & O. The 1st and 3d mortgages, placed together, were originally \$400,000 1st 6s, and \$600,000 3d 8s, some of which have been exchanged for general mortgage bonds, but are deposited in escrow only. The president, Mr. John S. Barbour, was appointed receiver in July, 1876. Interest in default, but receiver ordered to make certain payments. See V. 25, p. 41. (V. 22, p. 15, 591; V. 23, p. 550.)

Western & Atlantic.—This road is owned by State of Georgia, and leased at \$300,000 per annum. Lessees have issued the income bonds. (V. 22, p. 136.)

Westchester & Philadelphia.—Net earnings 1875-6, \$143,652. (V. 22, p. 304; V. 24, p. 62.)

West Jersey.—Gross earnings, 1876, \$731,011; expenses, \$463,374; net, \$267,636. Net profit above interest and rentals, \$81,668. (V. 23, p. 232; V. 24, p. 249.)

West Wisconsin.—The company defaulted on interest due Jan. 1, 1875, and funded nine coupons from that date. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,315,500 are outstanding; \$640,000 Southern extension bonds, of which \$370,000 are held as collateral security by floating debt creditors; \$250,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,060,921. There are collaterals belonging to the company held for these, as follows: Southern extension bonds, \$370,000; consolidated bonds, \$1,471,000; and 200 cars; other items of debt, \$1,826,141. Earnings, 1874, \$884,920; operating expenses, \$697,107; net earnings, \$187,812. (V. 23, p. 304, 330, 472; V. 21, p. 543; V. 25, p. 41, 115.)

Western Alabama.—Sold in foreclosure, April 19, 1875, and bought by Central Ga. and Georgia Railroads. (V. 20, p. 396, 405, 445.)

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